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LIFE INSURANCE EDITION

THURSDAY, OCTOBER 7, 1920

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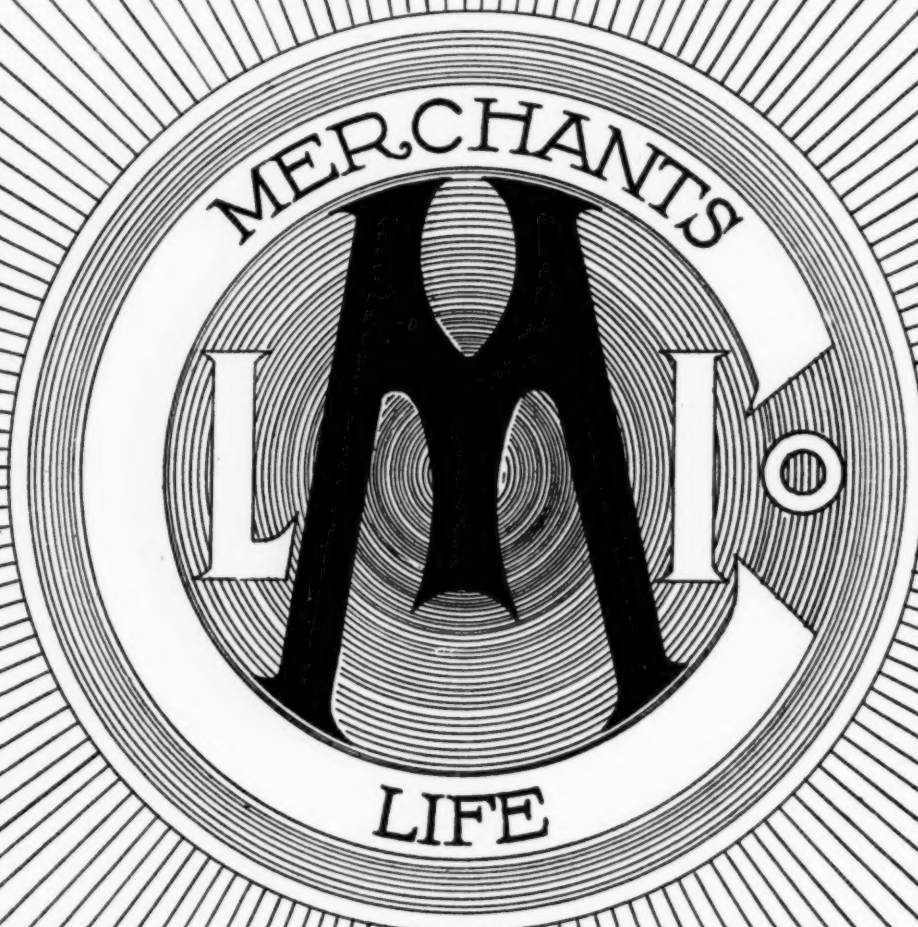
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The National Underwriter

LIFE INSURANCE EDITION

Twenty-Fourth Year No. 41

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, OCTOBER 7, 1920

\$3.00 per year, 15 Cents a Copy

General Writing Agencies Invading Life Field

FIRE AND CASUALTY OFFICES IN LARGE CITIES OPENING LIFE DEPARTMENTS—FULL TIME LIFE AGENTS COMMENCING TO FEEL PRESSURE OF COMPETITION OF BROKERS

ONE of the important movements in the life insurance world that has had considerable development during recent years is the tendency on the part of general insurance offices in the larger cities to get into the life insurance business. One after another the important fire and casualty offices in cities like New York, Chicago, Detroit, Cleveland, St. Louis and Kansas City are establishing life insurance departments with a competent man in charge. In the past, the big fire offices have not cut much of a figure in the writing of life insurance. The brokers attached to these offices have known little or nothing of the business, have not been able to talk life insurance intelligently and have picked up cases only occasionally. With the establishment of a life insurance department, the situation has taken on a new aspect. The broker connected with an office having a well-organized life insurance department needs only to have a prospect—the man in charge of the life department will do the rest. The broker does not have to burden himself with learning rates, policy forms, policy conditions, etc., but can take the life insurance expert of the office out with him to close the case. The creation of these life insurance departments, by the big fire offices, merely means that large city brokers are being given an opportunity to cash in upon their fire and casualty clients.

Travelers First to Get Big Results

Undoubtedly the Travelers started the movement that is now spreading so rapidly. The volume of life business that a general writing insurance office can produce is very surprising. The results that the Travelers has attained in the writing of life business through general insurance offices makes it clear that there are large possibilities in this field for the company that is willing to depart from the regular channels of business. Large city general agents who are quite naturally very much interested in the establishment of life departments by fire offices have noticed that the general writing insurance office seems to have no appeal to the full time life agents attached to a regular general agency. General agents have not found that their men are disturbed or dissatisfied, or that they are of the opinion that their income could be increased if they were connected with an office writing all lines. The net effect of the new condition in the large cities upon the regular life insurance man is, of course, that his list of prospects is somewhat cut down owing to the activities of general writing brokers. In commenting upon the success of life departments formed by the general writing insurance offices, the head of such a department who has been very successful in building up a big business said:

Why Brokers Can Get the Business

"There is no mystery about the big

business that we are doing. It is easy to analyze. We have in this office about 45 brokers. All of them have been doing a big general business. They have a wide acquaintance and a long list of customers. They are well known to the men whose business they handle. It is the easiest thing in the world for them to broach the subject of life insurance. They have established very intimate relationships. They have sold compensation, accident and health, plate glass, liability and automobile insurance to their customers. They have settled many claims. They are close to the men they have insured. When they want to see their customers, they do not have to send in a card or tell any one what they want to see their man about or go through any formality of any kind. They can simply walk in and are granted a hearing at once. It is easy for them to introduce the subject of life insurance or any other topic. They are known and trusted by their customers. Their suggestions are listened to. It is the simplest thing in the world for them to get started talking about life insurance, to get their customer's interest and then to come back and get me to go out and close the business with them. There is no antagonism on the part of the customer to be overcome. The usual stumbling blocks in the path of the regular life insurance solicitor do not exist for the general writing broker. The broker does not have to talk life insurance to anyone that he does not know well. He does not have to do any cold canvassing. He does not have to waste any time establishing confidence in himself, in his company, and his proposition generally.

Broker Knows Just What Customer Needs

"Another thing, these brokers know the condition of their customers. They know how much money they have, how much business they are doing, how large their family is, what their connections are, how they are established socially and in a business way and can give me all of the facts necessary for the intelligent handling of a case. The regular life insurance man who has to go in and build up an acquaintance with his prospects, sometimes takes several weeks to get all of the facts necessary in order to properly handle a case. Even then he may miss on two or three of the important items. The broker who has known his customer for years is very familiar with him and his situation, and by passing these facts on to me, enables me to offer to the customer a policy exactly suited to his needs.

Does Not Interfere With Other Lines

"The general broker does not have to push life insurance to the point where it interferes with his other business. He can merely mention it as he makes the rounds, and if his suggestion does not seem to light on fertile soil, he can forget it and pass on

to the next customer. The solicitation of life insurance in no way damages his chances of doing business with his customers in other lines. The full time life insurance man must sink or swim with life insurance. He has nothing else to offer. If he does not sell his prospect life insurance, he does not sell him anything, and in his anxiety to make a sale often makes himself obnoxious."

General Writing Office Has More Attractions

Another manager of a life insurance department for one of the large fire offices said, "Since I have been handling this department, I have not been able to understand why a life insurance man, who has to devote the major portion of his time to the solicitation of life insurance would not be better off with desk room in our office rather than with a general life insurance agency. What has the life insurance general agency to offer that we cannot provide? Moreover, we have a great deal to offer in the way of service and help in getting other lines of business that the strictly full time life general agency does not attempt. I know of many specializing life insurance men, who, when a customer tells them that he would like to have his health insured or his automobile insured, or that he wants to buy an accident and health policy, tell the customer that they are life insurance specialists, do not handle other lines of insurance, and merely suggest to the customer that he go to such and such an agency to have the business handled. That is not my idea of service.

Should Have All Lines of Business

"If a customer wants insurance of any kind handled, he very naturally goes to the insurance man in whom he has confidence. If it happens to be his life insurance man then the life insurance man should take care of the business whether he knows anything about the writing of it or not. The idea of actually refusing to write business in order to carry out the claim of being a life insurance specialist strikes me as being nothing short of ridiculous. I believe that the life insurance man who wants to remain a life insurance man, who wants to specialize, who does not want to bother with learning the details of fire, liability, automobile and other lines, can continue to write a lot of life business, but can at the same time round up other lines of insurance, without in any way reducing his life insurance production.

Office Takes Care of Writing Details

"There is no question but that a great deal of general insurance business is tossed into the lap of the life insurance man who has his eyes open. If the life insurance man is connected with a general writing office that can take care of any business that he may bring in he does not have to worry

about how to write the business, what rate to charge or anything else. He needs only to bring the business in and the office will take care of it. When you come right down to it, life insurance men are in the business for the money that they can earn and not primarily for the service that they can render to the community. If it is possible with the writing of other lines for the life insurance man to increase his income and at the same time to maintain a good life insurance production, will you tell me why he should not increase his income?"

Have Taken on Guaranteed Rate Companies

It is rather significant that practically all of the general insurance offices that have latched into the life business have taken on non-participating companies. In almost all cases they have decided to represent a company not operating on the dividend basis. These agencies say that it is much easier for the broker who does not understand the life business and who will not make any particular study of it to talk about life insurance on a guaranteed basis. The broker does not understand dividends or participating life insurance, cannot explain it to the satisfaction of the assured, and feels much surer of himself when quoting a guaranteed rate. Most of the companies that have gone into fire offices are multiple line organizations, writing all forms of casualty and accident business as well as life, and companies of this kind are on the non-participating basis. Their casualty and accident facilities make an appeal to the general insurance agency.

Competition Will Make Itself Felt

The spread of this tendency will mean that the big life agencies in the large cities will not grow beyond a certain size. New York City furnishes a good example of what brokers can do in the life insurance business. There are fewer good life general agencies in New York than in Chicago. In New York almost every broker in the insurance district writes a fairly good sized volume of life business. New York is a brokerage town so far as life insurance is concerned. This activity on the part of the general insurance broker has held back the growth of the big specializing life general agencies. Any life general agency has only a limited number of heavy personal producers. The rest of the men in the agency while they may write between \$150,000 and \$500,000 of business are not, comparatively speaking, top-notch producers. They are dabbling in other lines. They have other interests. Many such men gradually drift to general writing insurance offices. They transfer their affections to the office writing all lines of business and continue to produce just about as much life business as before. In Chicago where within the last three years nearly all of the important fire

offices not already representing life companies have established life departments, the effects of the entrance of general writing brokers into the life insurance field are being felt by full time life insurance men.

Life Man Has Hard Time Getting Started

One of the big offices that has been bringing a number of young college men into the business has this to say regarding the general writing agency. "We have been very successful in starting young men into the insurance business as brokers. We have tried this out on a rather large scale during the last two years. We find that we can take on a man and give him as prospects a number of our customers. These fellows can go out and get business almost immediately. They can sell any kind of insurance. The point is that they can do some business. The man who goes into a life insurance office is ordinarily very much disappointed over the fact that he can write practically no business during his first few weeks. He cannot close any cases. He cannot do the one thing that keeps up his enthusiasm—get business. He becomes discouraged and disheartened. He feels that he is not making a success of the thing. He comes to the conclusion that he is no good as a life insurance salesman and in spite of the assurances of the general agency that he will finally develop, drops out.

General Sales Keep Up Enthusiasm

"This does not happen very often with our office. We start a man out on the easier things. We send him around on fire insurance, accident and health insurance, plate glass, compensation, steam boiler, automobile, liability and various other lines that are regarded as absolute necessities by the insuring public. He closes some business without much effort. He gets some renewals that would come in even if he did not call on the customer, but the fact that he really brings in business to the offices gives him encouragement and makes him feel that he is really accomplishing something. In this way he gradually acquires confidence and in time develops into a salesman. Our multiple lines help him over the roughest period of the new man's existence and we put him on his feet before he realizes it. This is the value to the new man of the general insurance office."

MUTUAL BENEFIT'S TAX CASE

United States Government Asks the Company to Amend Its Complaint in Test Suit

The United States government has requested the Mutual Benefit Life to amend its complaint it filed June 29 in the New Jersey Supreme Court involving the excess profits tax. The government removed the case to the United States District Court and no answer has been filed by the government. The complaint as filed was so framed that an issue upon the question involved could not be raised by demurrer. The government now has made the request that the complaint be amended. The Mutual Benefit has submitted to the government informally an amended complaint. If it is satisfactory to the government it will be filed at an early date. As soon as this question is settled copies of the amended complaint will be available to those interested.

The complaint as filed sets forth that the excess profits tax was illegally assessed and collected for the reason that the Mutual Benefit was not allowed to include as part of its invested capital the reserve held as required by law for the fulfillment of its existing policy contracts.

The words of a tale-bearer are as wounds, and they go down into the innermost parts of the belly.

GOOD SALES SUGGESTIONS

Salesmanship is both a science and an art. Science is knowledge, art is skill in using that knowledge. We may know principles, laws, methods of practice, from book study, from observation, from hearsay, and be able learnedly to instruct others. Yet without practice in applying our knowledge in the daily experience of negotiating the sale of life insurance contracts, we can never become masters of the art of salesmanship. Occasionally we see in the ranks a faultless expounder who is an incapable practitioner. Study much—practice more. That way alone does great success lie.

The experienced agent seldom uses the word cost and never mentions premium amount at the outset. Rather he pictures benefits—such benefits as the average man needs and knows that he needs:—Wife and children protected, he himself protected by a disability income, his business made safe, capital created through the creation of credit, his old age made comfortable. Fan into a hotly glowing flame his desire for these things, and he will not balk at the premium, for a man does not count the cost of that which with all his heart he desires. Create such a desire first,—don't harden his heart by first mentioning price, and don't misrepresent premium outlay by calling it cost.

Ponzi! The newspapers have lately daily carried columns of stories about his get-rich-quick operations. Forty thousand men and women, well-to-do as well as poor, worldly-wise as well as ignorant, succumbed to the lure of his golden promise. It was the old story of something for nothing, and his success in obtaining dupes proved that not all the exposures of all the years have extinguished fatal financial folly in the public mind and have implanted the simple wisdom which experienced common sense affords. The bubble burst, and the hard-earned savings of the hopeful multitude vanished. Ponzi was jailed, and later bailed, a bank has been closed, State and Fed-

eral authorities are in charge of the prosecution and the wreck,—but, as always, the trusting, sheeplike people have paid for the dance. Men rage, women weep, old age despairs, because the people imagined a vain thing and rushed, a demented mob, to clutch the pot of gold at the rainbow's elusive end.

The moral for the husband and father is that an unheralded Ponzi lurks close by every unguarded treasure, and that safety for his dependents lies in so arranging their insurance fund that its proceeds shall be available only in monthly payments that will be absorbed by their monthly needs. If that is done, neither a Ponzi, nor an inept investment advisor, nor her own money ignorance, nor her unwise maternal generosity to her children, nor her extravagance, nor calamity of any kind, can rob the widow of her protection.

One means of holding lapses to a minimum is to prevent causes for lapsing. One of these causes is the "bunching" of premium payments when a policyholder from time to time increases his insurance through taking additional policies. He may not give any special thought to whether or not when the anniversary premiums come around he will be able to meet them without inconvenience, and the agent,—possibly fearing that too much focusing on premium payments might prevent the sale,—is silent. Good service, however, requires that the policyholder's attention should be directed to the dates of his premium payments, and that, if necessary, he should be shown how to spread them out that they shall not burden him. If there should come a month when he found it difficult to pay his premiums, he may blame the agent for having "forced" him to take the insurance, and that attitude of grievance is liable to lead to the determination to lapse. Sell him right in every way, and you will give satisfaction in ninety-nine cases and dissatisfaction in not more than one.—Mutual Life Points.

Equitable of Iowa in Minneapolis

About 15 months ago the Equitable Life of Iowa placed Willard C. Addy in charge of its agency at Minneapolis. Some criticism was made as to the attitude of the company including in the contract with Mr. Addy the Minneapolis Insurance Agency, which conducts a general insurance business.

During the 15 months referred to contracts have been made with 24 men, as follows: Ten full-time life insurance men in Minneapolis. These men devote all of their time to the writing of life insurance. Fourteen contracts have been made in the country territory, in addition to the assumption of one contract which was in force in the country territory, and of the 14 new contracts made, five are for full-time work. Practically all of the business of the Minneapolis agency of the Equitable Life of Iowa is produced by this staff of men. An idea as to the development of the men, as most of whom are new to the business of life insurance, is shown by the production for September, the agency having received applications aggregating \$327,000 for the month.

The agency is producing at the rate of \$2,500,000 a year, which rate of production will be materially increased after the men have been trained in life insurance work.

"The agent with a grouch against all mankind because he has slipped up on a case, is not entitled to much sympathy from the man who takes good fortune and bad as it comes."

Investigates Installment Settlements

The Kansas department is investigating the plans of paying policyholders under policies for life insurance calling for installment settlements. It is probable that the department will issue a general order to all companies using these policies directing them to make payments on installments upon the same basis as the full payment is calculated.

The department claims that all the companies calculate their policies upon a 3½ percent reserve, and that if the entire face value of the policy is paid in a lump sum the payment is based upon this reserve schedule, but if the policy is paid in installments some of the companies pay them upon a basis of a 3 percent reserve, the other ½ percent going into the treasury of the company.

The department asserts that the installments should be paid upon the same basis as the single payments and it is expected that an order to this effect will be issued in the course of the next few days.

Dr. Wilson Made President

The Medical Directors' Association of Ohio met at Columbus Tuesday of last week and elected Dr. E. J. Wilson of the Midland Mutual president and Dr. Green of the Columbus Mutual as secretary and treasurer. The association will continue its meetings during the year, with local medical examiners throughout the state.

PRESENT TREND IN WRITING NEW BUSINESS

H. I. B. Rice, Associate Actuary of the Connecticut Mutual Gives His Views

WILL NOT BE SHARP SAG

Will Be Tendency for Average Amount of Policy to Fall, But Not Greatly

H. I. B. Rice, associate actuary of the Connecticut Mutual, furnishes some figures to indicate the present trend in new business. Mr. Rice says that the subject of future production is an important one both to a company and its agents. He asked the question if his company can hope to improve or at least hold the present high level, and if not, how much of a decline must it expect. In commenting on the figures of his own company he says:

It has been well understood that the tremendous production of last year was due both to the new insurers taking on larger amounts of insurance on the average and to a greater number of new insurers than ever before.

Average Began to Climb

In the first two years of the World War the average amount per policy was at a minimum, but the number of people seeking insurance was well maintained and so we suffered no loss in production. Then the average amount began to climb; 1915 it was \$2,248; in 1916 it was \$2,346; in 1917 it was \$2,420; in 1918 it was \$2,888, and finally in 1919 it was \$3,286, with a distinct tendency to increase during that year. The total number of policies issued also showed a very marked increase in 1919, and this in no small measure helped to make the record production of that year.

In the light of these facts let us study the following table giving the figures month by month for 1920:

Table of Monthly Production.

Month.	No.	Amount of policy	Average amount
January	1,820	\$7,145,167	\$3,926
February	1,894	7,942,470	4,193
March	2,576	9,176,058	3,562
April	2,229	7,898,433	3,543
May	2,237	7,679,127	3,433
June	2,181	7,180,822	3,292
July	2,265	6,800,065	3,002

The number of policies per month reached a maximum in March of this year. In average amount we had been gradually climbing and the peak was reached in February and since then there has been a gradual and uniform decline in average amount. Since March the number month by month has been well maintained, the decline in production in the last three months being due almost entirely to the fact that persons were taking smaller amounts on the average.

Tendency to Decrease

Now, it was to be anticipated that, with the memory of the ravages of the war and influenza receding into the past, there would be a tendency for the average amount to decrease. The rate of recession has doubtless been augmented by temporary tight money conditions, so that in July the average policy was not much more than the average for the year 1918.

We should not anticipate, however, that our average policy for a good while to come would fall much below \$3,000 or would continue below \$3,000 for long; because we still have inflation and the process of deflation must be slow, and so long as there is inflation there will be the tendency for the average size of policies to be well maintained.

The fortunate circumstance so far is that the number per month has held up so well. Is it too much to expect that, with our growing agency material and with the lessons that have been brought home to this nation of the value of life insurance, our average number of policies per month will continue as in recent months to be 2,000 or more?

OPPOSE REDUCTION IN WAR RISK RATES

**Life Underwriters See Serious
Possibilities in Movement
Backed by Legion**

BREACH GROWING WIDER

**Advocates of Change Fail to Realize
That Present Favorable Mortality
Rate Can't Continue**

The refusal of the executive committee of the National Association of Life Underwriters to accept the application of a representative of the War Risk Bureau for membership emphasizes the widening gulf between life insurance men and the underwriting body of the bureau. The reason given by the committee for rejecting the application was that the government is not truly in the business of furnishing life insurance as a commercial enterprise.

Reports of the War Risk Bureau show that the experience on that class or risks who have already transferred their government insurance from the term to the permanent plan has been very favorable. The permanent policies now issued by the War Risk Bureau replacing the term policy, commonly known as "War Time Insurance," give the former soldier his choice of six forms of permanent insurance—ordinary life, 20-payment life, 30-payment life, 20-year endowment, 30-year endowment and endowment at age 62.

Seek Reduction in Rates

The mortality rate has been less than 40 percent of the expected. This has led some former service men to believe that they are being overcharged for their insurance, and that because of the low mortality rate they should get it at lesser cost. Members of the American Legion have been agitating a cut in the rates. Backed by an organization as strong as the Legion and the general sentiment of the public, there is danger that the movement may go over.

Life insurance men have no desire to interfere with the affairs of the ex-service men, but consider that it would be a decided mistake to make a further cut in the price of government insurance. The prevailing low rates of the War Risk Bureau have already caused some people to look upon the life insurance companies as profiteers, as charging too much for their service. A greater reduction in these rates will further this misconception of the legitimate cost of life insurance protection.

Record of the Bureau

In regard to this the record of the Bureau of War Risk Insurance to date may prove interesting. At the time the armistice was signed, Nov. 11, 1918, there were 4,152,787 applications for term insurance filed with the bureau, for a total coverage of \$36,348,809,500. On June 30, 1920, there had been granted a total of 4,617,593 applications, amounting to \$40,155,148,000.

Death and disability have terminated 125,110 term insurance policies covering \$1,141,438,000 insurance, and 7,100 term policies covered by \$58,589,000 have been revoked because the applicants were not entitled to the benefit of the War Risk Act. A large number of the government insurance policies have since lapsed, but the figures are not available on them.

Prefer 20-Year Endowment

Since the permanent plan of insurance was brought out there have been 152,979 applications for change from the term plan to permanent insurance, representing a total volume of \$511,821,500. These figures show that the

OVERLOOK VALUE OF THE CREATOR

BY MARGARET M. SNIVELY
Security Life of Chicago Home Office

A FEW days ago spectators on the banks of the Chicago river saw the new Chicago "jack-knife" bridge swing into place for the first time. The huge arms descended from vertical to horizontal position silently, smoothly and with mechanical precision, so that the first street cars passed over the bridge on tracks that varied not an inch from properly connecting. It was an impressive spectacle, another demonstration of the almost uncanny miracles of mechanism, in which America leads the world.

Perhaps but few of the people who witnessed this splendid feat gave a thought to anything beyond the concrete fact that the bridge was a successful example of its type. Perhaps but few of them thought of the men who created that bridge, from the first detail to the last tap of the hammer, in their minds, through days and nights of study, through research and experiment, through the sheer talent for mechanics that is given to some men.

average size of the transferred policies is only about \$3,400, whereas the average amount of the policies issued during the war was in excess of \$8,000.

More than 40 percent numerically of the policies converted and nearly 33 percent by amount were to the 20-year endowment plan. This shows plainly the course which the average young man will take when he is left to his own judgment to decide what kind of insurance he should have. Deprived of experienced life insurance counsel he chooses the plan requiring the larger deposits with the hope that he can get some benefit from the insurance himself, rather than adopt a plan which would give his dependents the largest amount of life insurance protection.

Reason for Low Mortality

The reason for the low mortality rate on the transferred class is easily explained. The former soldiers are given a period of five years following the termination of the war in which to transfer their policies from the old to the new plan. Those who stepped out of khaki into a good job, bringing them a satisfactory income, have been able to transfer their policies immediately because they have sufficient money to pay the additional premium which the permanent plan involves. They are the fellows who are physically fit, who have come out of the war unscathed, and who are able to assume the duties of citizenship unhandicapped. They are, of course, the best risks.

The majority of those who have not transferred their policies are the poor risks, those who have suffered some physical defect during or since the war. When they returned to civil life they were handicapped in getting jobs which would pay a sufficient income. Few of them could take up their former occupation, and consequently they had to accept jobs paying a lower wage. These men have not been able to bear the burden of the increased rate on permanent insurance. The time extension gives them still several years in which they can carry their insurance on the term plan at the reduced cost. They will wait until the time extension draws to a close and then transfer their policies.

Not Likely to Continue

From this comparison it can be seen that the transferred risks are standard business and those who still hold to their term insurance are in many cases sub-standard. The mortality rate on the former class has naturally been favorable. The former service men who are advocating a cut in the rates of their permanent insurance do not understand that the present mortality rate

But when we think of it, the value of the man, the man who creates, the man who executes, is vastly greater than any of the elements with which he labors. The man power, that is what builds the cities and the ships and makes our broad, fertile land yield its bounteous crops.

The value of a human life cannot be estimated too highly. How fortunate, then, that while some men were discovering the power of steam, the power of electricity and inventing ways to apply their discoveries to concrete things, other men were perfecting the system, through life insurance, to protect that most valuable of all things, that intangible force that is back of all development, the value of the individual. It is truly said that "Life insurance is the first business of the world." It has been created by master minds and perfected by years of practical application and fulfills its purpose; it bridges the span of life with the sure precision, the efficiency and stability of a perfect mechanism.

is not likely to continue over a long period of years. Eventually the death rate will approach the expected and the government will then need all the money it can collect under the present schedule.

The public in comparing government and companies' rates does not take into consideration the fact that the expense of operating the War Risk Bureau is born by the taxpayers of the country, thus making possible lower rates, while the companies must pay for their expense out of the premiums.

Would Build Homes for Employees

A. E. Brooks, general counsel of the Jefferson Standard Life of Greensboro, N. C., appeared last week before Commissioner J. R. Young of North Carolina, and laid before him the company's petition, asking for authority to invest in homes and home building for its employees.

The housing problem in Greensboro is very vexing at this time. The rapid growth of the company is bringing clerks from distant points, and the finding of homes for them has become a problem. If the petition is granted, the company will build some of the homes, and will lend money for the building of others.

Wants Woodmen Enjoined

OKLAHOMA CITY, OKLA., Oct. 5.—Requests that the Woodmen of the World be enjoined against writing certain forms of insurance in Oklahoma on the ground that those forms are not within the definition of fraternal insurance have been filed with Commissioner Welch by three members of the order who have been active in the fight against the increased rates.

"The constitution of Oklahoma gives special privileges to beneficiary fraternal societies doing business in the state, exempting them from certain fees where they write a uniform and mutual policy," the complaint says. "The policy issued by the Sovereign Camp of the Woodmen of the World and the policies issued by the officers of the society and known as policies of the Woodmen of the World universal camp security degree and of the Woodmen of the World juvenile department are of different types and are in no respect mutual and uniform, and are issued in violation of the constitution and statutes of the state."

Welch said he will make a personal investigation of the charges presented in the complaint and if he found them to have a reasonable basis he would ask the attorney-general to file an injunction suit.

Some 60 representatives of the State Life of Indiana from Texas left in special cars last week to attend the annual convention of the company at Indianapolis. They were headed by James W. Popham of Dallas, state agent.

COMPANY TO EXPAND

PLAN OF THE TWO REPUBLICS

**El Paso Company Is Extending Its
Operations and Will Enter
Number of States**

President A. H. Rodas of the Two Republics Life of El Paso, Tex., is now making arrangements to have the company entered in many of the northern, southern and western states after the first of the year. The Two Republics Life has attracted nation-wide attention because of its substandard department. President Rodas is thoroughly imbued with the idea that substandard business can be written as safely and even more safely than standard business. He has had access to valuable substandard statistics and has worked out for his company plans that he feels will carry him safely through.

Increasing Its Capital

The Two Republics Life is now increasing its capital stock of \$125,000 to \$200,000, selling the extra shares at \$170 a share. This will enable it to enter all the states. It is now operating in Texas, Arkansas, New Mexico and Arizona. It will come north through Oklahoma, Kansas, Nebraska, Missouri and then will cross the country to Pennsylvania, stopping enroute at the various states. It will also enter Tennessee and some of the other southern states.

Will Have Splendid Connections

President Rodas already has assurances from a large number of agents in these states that they are ready to go to work for him as soon as the company is entered. Mr. Rodas will also inaugurate an innovation, taking business through the regular agency forces of other companies by arrangement but confining its acceptances to substandard business alone. This will be an object, therefore, to agents of other companies, inasmuch as all their standard business will go to their own companies and the substandard business to the Two Republics Life. The Two Republics Life uses both the advanced rating and lien plan.

New Home Office Building

It will soon enter its new home office building that has been erected at the corner of Texas and Stanton streets in El Paso. This is an eight-story building of reinforced concrete with brick veneer, marble and terra cotta finish. The Two Republics will occupy the top floor for its own offices and the rest will be rented.

The Two Republics has an authorized capital of \$500,000, but the extra shares will not be sold at the present time. The company began business Feb. 8, 1911. President Rodas was formerly a fire insurance man and was located at El Paso as manager of the rating office for that section. He is a man of initiative and force. In taking charge of the Two Republics he soon got it in fine shape and is now in a position to have it extend its operations to a much larger territory. It now has about \$8,000,000 of insurance in force.

National Bankers Progress

The National Bankers Insurance Company, which started to write business July 1, with home office in the Scarritt Arcade building, Kansas City, Mo., now has about \$500,000 insurance in force. This company operates in Missouri and Kansas. A. C. Lovell, the president, was formerly manager of the American Bankers of Chicago in Kansas City and before that he was in charge of the company's business, with headquarters in Nashville. The National Bankers has \$100,000 capital and \$50,000 surplus.

BABSON

Sizes up the Farm Market

BABSON'S Statistical Organization, which makes a specialty of reports on fundamental business conditions, wrote under date of June 24, 1920, in part as follows:

"In our opinion the outlook for farm sections is relatively very good. These will be among the last regions to feel any general business reaction. In fact, we are recommending to all our clients that they should give special attention to the farming markets in view of the recent tendencies toward dullness in the industrial centers. The farmers are somewhat slow to participate in the great period of prosperity that has prevailed during the past few years, and according to the law of equal and opposite reaction we anticipate that the farmers will be among the last sections to suffer a decline."

Your renewals are insured if you have a large amount of farm business.

Our policies are planned by men who know the farmers, their needs, desires and whims.

The representative of the Farmers National Life is "all set" to take advantage of the prosperous clientele offered by rural districts.



FARMERS NATIONAL
Life Insurance Company

FARMERS NATIONAL LIFE BUILDING
3401 South Michigan Avenue
CHICAGO, ILL.

National Life of Vermont Gives Proof That Environment of Large City Is Not Needed to Develop Great Life Company

BY E. JAY WOHLGEMUTH

ONE cannot take the train from Boston or New York up into the mountains of Vermont—to Montpelier—get off in the gray of the dawn and walk about the trim little city an hour or two until breakfast time, without gathering rather distinct impressions of the differences in home office environment of companies like the National Life of Montpelier and, say, the Equitable or Mutual or New York Life of New York. This is especially true of one who was within a few blocks of the recent Wall street explosion when it happened and who felt some of the reactions resulting from that disaster.

In Montpelier as you get off at the station the hotel is across the street, the National Life home office building directly to the left and the state house across from that. At the right of the station is the home office building of the Vermont Mutual Fire Insurance Company, evidently quite a company, and farther down the street the homes of one or more other fire mutuals.

National Life Really "National"

The National Life building is not the outstanding architectural feature of the town, as one might expect; it is not much more prominent than the building of the Vermont Mutual Fire, of which perhaps few insurance men outside of Vermont have heard. And then the name—"National of Vermont"—known from Maine to California as that carrying one of our best brands of life insurance. It took THE NATIONAL UNDERWRITER 20 years and two changes in name and scope to work up to the title of "National." Perhaps years ago when the National Life competed for local interest and prominence with its neighbor, the Vermont Mutual, its name was not always taken with the seriousness which its projectors wished and anticipated; there must have been times, especially when getting off that train at the little station at 5 o'clock on a winter's morning, its manager or president or superintendent thought the choice of name just a little far-fetched. And yet perhaps how often it spurred him on to make the title good and bring added honor and fame to the little old state of which it has been said that its soil was too poor to raise crops so it raised men instead. It was undoubtedly one or more of these Vermont-raised men who brought the National up to its title; if not, it was the environment and spirit of the state which helped them do it. Perhaps, too, the spirit of cooperation which engendered these little mutual fire companies may have helped the National in its early days. And think of the problems that must have been fought out alone in this town, isolated from the friendly counsel of whole staffs of other companies "up the street" or around the corner, or if not of friendly counsel then of the equally helpful stimulation of competition.

Roots Have Sunk Deep

And yet, when once the tree is grown, how deep-sunken the roots and sturdy the stem. Like the beautiful elms that line the main avenue and that dripped in big drops the heavy fog as I walked along killing time before breakfast, the

National has grown side by side with them, out of the same soil. The bark is clean and hardy, the stem is straight and true and with scarcely a knot, the branches tower and spread far above, at home alike with wintry blasts and summer sun.

I believe that every company in New York or Boston is being conducted with a sincere purpose to safeguard and advance to the greatest possible extent the interests of the policyholders. The policyholders come first in every one of these companies; every ounce of energy, intelligence and judgment that can be commanded is enlisted in the work of producing a better company for the policyholders. That this can be said of all the big companies today is perhaps the reason, next to the endorsement by the government of life insurance, why the business is so popular and so easy to write. The managements of the companies in the great centers deserve credit for the spirit as well as the ability with which they are conducted; in fact, when one compares New York with Montpelier as a company headquarters, he must admit that the New York managers deserve greater credit for bringing their companies through and preserving in them the high ideals of life insurance than do the managers of a company in a town and state like Montpelier and Vermont. The National is not the only good company in a small city, but it is one of the most inspiring examples of growth in an almost rural environment that we have.

Dr. Dewey's Method

When Dr. Julius Y. Dewey, father of Admiral Dewey and of his brother, the second president of the National, back in the '40s, used to travel about the Vermont hills on horseback seeing his patients, going sometimes nearly as far as Montreal, 75 miles away, no doubt on his long journeyings alone through the woods he cogitated on the needs of his patients, physical and otherwise, and saw the place which life insurance should fill in the family life. Later, when he and some friends organized the National and he became president and medical director, with office at his home, he secured much of the business personally, when on his medical calls, and as he always carried policies signed in blank by the secretary, he was able to write the application, pass on the risk, fill out the policy, deliver it and collect the premiums all at one time, a method which cannot be much improved upon today. The National has had five able presidents, and none of them better or bigger men, both mentally and physically, than Fred A. Howland, the president today, but the portrait of Dr. Dewey shows that its first president was a man among men, a splendid type of American and New England manhood, of men who have been a credit to the nation at home and abroad.

It is a good thing for life insurance that there are companies located in the small as well as the large cities of the country and, once started and grown, they are not only not at a disadvantage, but may actually have an advantage, over the companies in the larger cities.

Life and Accident Ruling

The Kansas department has ruled that accident and health companies doing business in that state cannot write life insurance under the guise of a health policy. The department has just turned down a policy form submitted by the Federal Insurance Company of Lincoln, Neb., nominally providing for

accident and health insurance. The health insurance was written against certain diseases. A clause was included, however, that in the event of the death of the policyholder from any disease not included in the list, the company would pay \$500 insurance. The department held this was really a form of life insurance and not accident or health insurance.

ILLINOIS LIFE FACTS

No. 1

**The Illinois Life is the
Greatest American
Company now doing a life
insurance business ex-
clusively, on the non-par-
ticipating plan.**

The Great Home State Company

ILLINOIS LIFE

Insurance Company

CHICAGO

JAMES W. STEVENS, President

Greatest Illinois Company



The Prudential Insurance Company of America

Forrest F. Dryden,
President

Home Office,
Newark, N. J.

Incorporated Under the Laws of the State of New Jersey

THE RIGHTS OF THE INDIVIDUAL

AND THE SAFEGUARDS OF INDIVIDUAL RIGHTS

RIGHTS and duties are personal. Pleasure and pain are personal. The combined rights of individuals make up the rights of nations, and the "rights" of nations sometimes clash. It was for the protection of these individual rights that Americans entered the war; it was to defend these rights that we raised vast armies, disciplined and equipped them, and sent them overseas to fight. It was for individual rights that our men fought so heroically. Their victory is a victory for individual rights.

Laws and Courts and treaties and bailiffs and armies are properly the safeguards of individual and national rights. The first law of mankind was club-law,—the law of the strongest—the law of the jungle. The ultimate law,—the law toward which Democracies are struggling,—will be the law which gives every individual his rights, harmonizing them with other men's rights.

In a Democracy men are assumed to have been born with certain inalienable rights which are protected and restrained by laws which men themselves more or less directly make and execute.

Laws are not rights; they should define rights and be their safeguard.

Apply this reasoning to Life Insurance and see how reasonable and how imperative it becomes.

The wife, who is the home-maker, and who, while making the home, loses the opportunity to earn an independent income, *has the right* to some sort of protection against the risk of her husband's death. Children *have a right* to be well brought up and well educated. These rights should be safeguarded as against the death or total disability of the husband and father. In most cases there is no safeguard except Life Insurance.

The rights of the individuals,—husband, wife and children,—are written in the policy, and are further safeguarded by the accumulations of the insuring company and by the laws under which it operates. You can't live real democracy without insuring your life.

The New York Life Insurance Company issues a Policy insuring against the risk of death or total disability. Behind each Policy is seventy-four years of experience, abundant resources, and the supervision of laws that define and maintain the rights of individuals.

NEW YORK LIFE INSURANCE CO.
346 Broadway, N. Y.

DARWIN P. KINGSLEY, President

LIFE INSURANCE AS A FACTOR IN THE NATION'S INDUSTRIAL LIFE

BY HERBERT H. WHITE
Treasurer Connecticut Mutual Life

A LIFE insurance company may be compared to a great army. Individually, one is unable to cope with the great enemy, death, who steals upon us unawares and robs the family of its protective and productive factor. When, however, one unites with others against the common foe, organizing under competent leaders, the strength and resisting power of each is greatly augmented, and so, although the enemy may be able to pick off here and there he cannot break through the line of defense established and held by the army. He is, however, constantly on the offensive and avails himself of all of the modern devices and means of warfare; rifles, machine guns, cannon, gas shells, automobiles, airplanes, submarines, etc., besides influenza, fevers and all of the diseases incident to army as well as civil life.

Protective Power

The value of an army is, in its protective power, even though it may be costly to maintain. A life insurance company maintains an impregnable line of defense against the common enemy and the cost of maintenance is slight compared with the value of the protection. As an army places its individual units and masses so as to furnish the needed strength at any point, so a life insurance company adjusts its units and masses in investments with an eye to complete defense under any kind of attack.

General Service

An army must be active to be efficient. It must be kept busy and its legitimate work may be along the lines of entrenchment, fortification, and investment. So a life insurance company in its investments maintains its activity along lines which shall strengthen those to whom it lends its funds, directing the investment into those channels that will develop the country and its resources. It has loaned freely to farmers to buy and improve their farms and raise the crops to feed the world. It has loaned to the railroads that distribution, which is just as necessary as production, may be accomplished. It has loaned to municipal corporations, for schoolhouses, water and electric power systems, good roads and all kinds of public improvements.

How Companies Have Helped

In short, it has been one of the greatest factors, if not the greatest single factor in the development of the country, and especially of the agricultural sections on which the prosperity of our country largely rests. It is stated that in the United States 25 per cent of all the money lent to farmers, 15 per cent of the railroad borrowings and smaller percentages of state, county and municipal obligations, public utilities, etc., represent only a part of the aid that life insurance companies have given and are giving in developing and strengthening our country. Their great accumulations of assets have been wisely invested as a whole, and every citizen made the gainer thereby. The large assets of a life insurance company should be considered only in connection with its large obligations and large responsibilities. They evidence the modest savings of the many and not the wealth of a few. One is rich, not in what he holds to himself like the miser, but in what he gives for the benefit of others. So with a life insurance company, its assets represent a sacred trust, the obligation in which is to use them in giving protection to every one of its members in relieving their several necessities and in rendering them every assistance that the service of the company may make possible.

And this great force of life insurance stands as a defense of industrial life against the incursions of the enemy who may appear in many different ways and places. Its contracts furnish an armor of protection against the ravages of death, of disability, of financial panic. They enable the business man to plan ahead in the reasonable assurance that financial help is at his call or the gap occasioned by the loss of his services closed up without delay. Industrial life could probably not have attained its present development without the fostering and protecting aid of life insurance.

Aid to Business Man

The modern policy contract is replete with aids to the business man in the following ways:

1. **Protection.** An estate is immediately created sufficient to meet possible loss to the business by death of the one or more persons on whom its development and success mainly depend.

2. **Premium Payments.** Only a small annual percentage of the estate created needs to be paid annually, or these payments may be made in installments and at such selected periods as to take no great sum out of the business at any one withdrawal.

3. **Grace** of 31 days in which to pay premiums with provision for reinstatement thereafter.

4. **Loans.** After two full annual premiums shall have been paid the insured may borrow of the Company on the policy as collateral at a moderate rate of interest and repayment may be made at his convenience.

5. **Cash Value on Surrender.** When the necessity for which the insurance is being carried has passed the policy may be surrendered for its then cash value.

6. **Inheritance Tax.** A business man may take out insurance to cover inheritance tax in case of his decease, and his estate thereby be relieved of the necessity of taking funds from his business at a time when they may be most needed there or to avoid the sacrifice of valuable securities to meet such a tax.

7. **Dividends.** At the end of the first year a share in the Company's surplus earnings (so-called dividends) is credited to the policy and may be used to lessen the cash amount required to pay a subsequent premium. And, annually thereafter a credit is made available in like manner. Or each annual premium may be paid in full and the credits accumulate subject to the insured's order at any time. Meanwhile, they draw interest.

No Mutual Has Failed

From the fact that so far as we can learn no purely mutual life insurance company in this country, chartered as such and continuously conducted only as such upon the legal reserve basis, has become insolvent, an absolutely reliable financial bulwark is here found for every purpose for which it stands available. Every business man who can pass the physical test may avail himself of this opportunity to fortify his business to meet the shock of adversity, be it through death or business depression.

The great value of business insurance, to the business man, and to the whole community has been well recognized for some years past, and the recital of the foregoing seems unnecessary, but it is a serious question whether or not agents are as alert and aggressive in presenting this form of insurance as its merits warrant.

How Declining Prices Will Help Life Men During Coming Months

LIFE insurance seems to be only slightly affected by declining prices. Business is slowing up somewhat, more particularly in the large cities. Companies feel that the year will finish up very satisfactorily although business will not be so heavy during the last three months. There is no question but that the present public attitude is going to make itself felt in the life insurance world. People have stopped buying. The public seems to be determined to make no purchases until prices get down to rock bottom. Many who have decided to buy nothing until there is a more general readjustment of prices will not, of course, make an exception of life insurance. They will make no investments of any kind, until prices generally reach a lower level.

* * *

Viewed from another standpoint falling prices simply mean that people will have more money to spend, since expenses will be less. Commodity prices are coming down and those with fixed incomes or salaries will have a larger amount of surplus cash on hand at the end of the month. It is going to cost less to live from now on, and the thrift idea will be stronger. Extravagance on the part of the buying public is about at an end and as soon as people begin to think in terms of thrift, life insurance naturally gets into the program.

* * *

Good life insurance producers will be very little affected by the change in conditions. The ability to sell life insurance, whatever the conditions, depends almost entirely upon the attitude of mind of the salesman. If a life insurance man decides that business is hard to get, that selling conditions are bad, and that men will invest only in exceptional cases, he will find that these conditions actually exist, at least so far as he is concerned. The man who knows he can sell life insurance, and decides that he is going to in spite of any opposition, does. The salesman working on a quota with a fixed mark to shoot at goes along at about the same pace and does not change with every shift of the wind. Companies noticed that even during the most prosperous days of life insurance during the last few years some men produced only their regular quota. A number of those who had always produced, say \$300,000 of life insurance, did not exceed that figure even when business was easiest to get and all records were being broken. They had always been in the habit of getting so much business and did not alter their pace. They had great opportunities but what they did simply showed that the man who fixes a goal for himself can reach the mark and can actually form the habit of writing a certain amount of business. The man with a definite aim knows just what he wants and goes out and gets it.

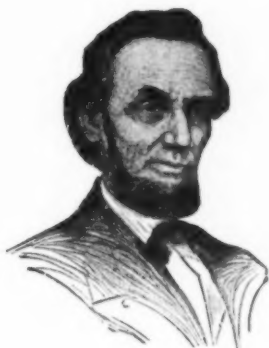
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An agency manager in one of the large cities said regarding the changing conditions, "October and November should be the two most active months of the year for life insurance men and here is why; the highly prosperous days are passing. Prices are coming down. Factories are curtailing production. Business is slowing up all along the line, but the readjustment is gradual. It looks as if things are going to get down to a rock bottom basis, but people are still thinking in big figures. The days of big money, plenty of work, and prosperous times have by no means gone. People get accustomed to changes slowly.

* * *

"Suppose there is an employer with 100 men on his payroll. Perhaps this month he laid off 20 men. He still feels that things are going along all right and has not drawn in his horns very much. A life insurance salesman can go to such a man this month or next and do business with him. But carry the thing along a little further. Probably by December or

(CONTINUED ON PAGE 10)



Marking Time?

ARE you one of those men who picked up a rate book just after the war and started out taking orders for protection when casualty lists and influenza were getting you all the business you could handle?

That flood tide is passing. Many agents are just marking time now. Some of them are looking toward other selling lines, where they imagine that they can still function as order takers.

Don't allow yourself to be so deluded. The returns for real aggressive insurance salesmanship are not exceeded by any other line of business.

What you need is an ambition to make your agency work pay you real returns. Maybe you need to be exposed to Lincoln Life Spirit. Your efforts might be strengthened by the reinforcement of Lincoln Life Service, which offers prompt, forceful, brain-directed helps to Lincoln Life salesmen.

This energetic co-operation makes it pay to—

LINK UP WITH THE LINCOLN

The Lincoln National Life Insurance Co.

"ITS NAME INDICATES ITS CHARACTER"

Lincoln Life Building

Fort Wayne, Indiana

NOW MORE THAN \$148,000,000 IN FORCE

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary and General Manager; J. H. HIGGINS, H. E. WRIGHT, NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

C. M. CARTWRIGHT, Managing Editor
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FRANK A. POST, Associate Editor
RICHARD C. BUDLONG, Associate Editor

PUBLICATION OFFICE, Insurance Exchange, CHICAGO
CINCINNATI OFFICE, 229 East 6th Street, RALPH E. RICHMAN, Manager
E. R. SMITH, Statistician; ABNER THORP, JR., Director Life Insurance Service Department
NEW YORK OFFICE, 38 Park Row, New York; Telephone Cortland 1707;
GEORGE A. WATSON, Eastern Vice-President

Subscription Price, \$3.00 a year; in Canada, \$4.00 a year. Single Copies 15 Cents
In combination with The National Underwriter (Fire and Casualty) \$4.00 a year; Canada, \$6.00

Want Department Independent

THE first public resolution asking the Illinois state authorities to restore the insurance department to its pristine glory of a separate bureau came from the ILLINOIS ASSOCIATION OF INSURANCE AGENTS last week. There has been much dissatisfaction with the present arrangement whereby the insurance department is bunched up with a number of other bureaus under the supervision of the "Department of Trade and Commerce."

The insurance department is one of the great enterprises of the state. Its activities are far reaching and it has a big

business to supervise. The insurance superintendent is undoubtedly badly handicapped by the present arrangement. The head of the department of trade and commerce can not master the details of the various bureaus under his care. It is economy and good sense to bunch up the minor bureaus of the state, but it was a mistake to attempt to curtail and handicap the insurance department. Insurance men in all parts of the state object to the present arrangement. It is hoped that something can be done to get the insurance department on an independent basis.

Handling Large Lines

ONE of the prominent eastern life companies recently sent out word to its agents that in the future it will assume no part a \$1,000,000 case. The company does not wish to participate in the writing of a \$1,000,000 case for so much as even \$1,000. In explaining its position the company states that it is not possible to get an average on such cases, as \$1,000,000 cases or even \$500,000 cases are still rare and unusual. They are the out of the ordinary policies. Unusual motives prompt men to buy such large amounts of life insurance, this company says. It has had an unfavorable experience in the writing of large lines and feels that until the big cases are more commonly written it is best not to participate in them.

This position on the part of this company has caused more or less comment among life officials who have heard about it. From what has been said it is evident that companies feel that there must be worked out a better plan for the handling of large cases. Medical directors say that the examinations as now conducted are not thorough or satisfactory. The medical director of one of the big companies in the east said in commenting on this question that the man applying for \$500,000 or more of life insurance should go to a hospital for 48 hours for observation. "Joint examinations" said this doctor, "are a joke. Here is what happens; 10 or 15 doctors go out to look over the applicant at the appointed hour. Every one of the doctors cannot pounce upon the man at once and examine him. One must naturally take the lead. Usually one of the more energetic doctors in the group steps forward and starts to conduct the examination just as if no one were there. He takes the measurements and calls them off as he makes them. The rest of the doctors in the room jot them down, accepting his figures without question. Perhaps two or three other doctors make an examination after the

first has finished, but I have never been in a joint examination yet where every doctor in the room made a complete examination. Usually two-thirds of them are willing to abide by the figures and decisions of those who have actually put the applicant through the various tests.

"This is a highly unsatisfactory way of examining physically the man who is applying for a large line. There is always some variance in the figures when a number of men make examination. If our company has two doctors looking over a man, we send the first out and the second makes the examination without the knowledge that another doctor has been there or that there is to be any other report on the case but his own. Invariably the figures of the two men making the examination will not tally exactly. Measurements, blood pressure, etc. will change a bit from day to day.

"Where a group of doctors is examining a man only a few get a really good idea of the applicant's condition. The rest have to accept the figures and opinions of those who actually did the examining and this is a rather poor guide for a company that is going to take anywhere from \$25,000 to \$100,000 on the risk. Some radical change should be made in the way the applications for big policies are passed upon. Such business is becoming more common every day. It certainly is no longer an event when a \$100,000 application comes into the home office of one of the eastern companies. Even a half million of million dollar case does not cause by any means the stir that it once did. Men of wealth need large lines of life insurance to cover federal and inheritance taxes and are going to buy in much heavier amounts than formerly. Many of these cases are desirable in every respect while others are speculative. We should work out some way of permitting a company to more intelligently pass on the merits of applicants for large lines and the first change should be made in the method of the medical examination."

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

The officials of the Travelers will pay John H. Nolan, veteran Chicago general agent, signal honor Friday evening of this week when they will tender him a banquet in Hartford. The event will celebrate Mr. Nolan's fiftieth anniversary with the company.

Commemorating the achievement of \$2,000,000 of paid for business since August, 1919, by the S. J. Payne Agency of Charleston, W. Va., for the Lincoln National, a banquet was given in Charleston to fittingly celebrate the event.

S. J. Payne was the honored guest, and in response to the several addresses bearing upon his personal ability in organizing the West Virginia agency, he outlined his ambitions for the future growth of his organization. Mr. Payne has secured 22 agents in the region about Charleston and hopes to double that number as well as double the business of his agency for 1921.

W. T. Shepard, agency manager of the Lincoln National, commended the energies of Mr. Payne which have placed his agency at the top of the list of all Lincoln Life agents for the number of applications secured during 1920 and which have put Mr. Payne on the list of 10 leaders in paid for business for 10 months of his agency year.

Retig Singer, agent in the Payne Agency, acted as toastmaster for the banquet and added much to the life of the occasion.

R. B. Garmire, auditor of the Lincoln National, eulogized the co-operation which the home office has enjoyed from the Payne Agency and the high grade business submitted by the West Virginia organization.

Other speakers were Dan E. Mohler, Charleston attorney; O. F. Payne, president of the Glenwood Bank, and Fred M. Exline, cashier of the Glenwood Bank.

September was the ninety-sixth consecutive month in which the Darby A. Day agency of the Mutual Life of New York in Chicago paid for more than \$1,000,000 of new business for the month. This record, stretching over a period of eight years, has never been equaled by any other life insurance agency in the world. It was because of this enormous production each month that the agency received the name "the million dollar a month agency."

In the past 22 months the agency has paid for more than \$2,000,000 each month, and it has now come to be known as "the two million-a-month agency." For three months of its present year's record it has paid for over \$3,000,000 a month. Mr. Day, the head of this remarkable producing organization, is one of the most popular and best known life underwriters in the country. He possesses not only the ability to sell life insurance, but he has an abundance of enthusiasm and good fellowship so necessary in the training and development of agents.

The Mutual Life has been doing business in Chicago for more than 60 years. It has 47,000 policyholders of record in the Chicago agency carrying more than \$140,000,000 of life insurance. The payments to policyholders through its office amount to more than \$10,000 a day for every working day.

W. H. Hunt, president of the Cleveland Life, has returned from a three weeks' automobile tour through the New England and Middle Atlantic states, on which he was accompanied by Mrs. Hunt.

Mrs. Margaret T. Rogers, who spoke at the Boston convention of the National Association of Life Underwriters on "Life Insurance for the Employed



MRS. MARGARET T. RODGERS

Woman With Dependents," is district agent of the Kansas City Life at San Angelo, Tex., and one of the successful producers of that company in the Lone Star state. The Kansas City Life has a very efficient organization in that state, which is in charge of Orville Thorp, the new president of the National Association.

The directors of the Pacific Mutual Life have elected Secretary C. I. D. Moore as vice-president. He retains his office as secretary for the present. Mr. Moore is one of the scholarly men of the business. He edits the "Pacific Mutual News" among his other duties, it being one of the high grade house organs put out by life companies. One of the features of the "Pacific Mutual News" is a fine descriptive piece of writing giving striking observations of some historic or beautiful spot. Mr. Moore does everything well that he undertakes.

Ben S. Beecher, secretary and actuary of the National Guardian Life, Madison, Wis., has been called to the chair of life insurance in the commerce course of the University of Wisconsin. He will have two lecture periods each week.

Mr. Beecher is a graduate of Wisconsin (1911) and, being awarded a scholarship by the faculty, took graduate work there for two subsequent years. Later he was made assistant actuary of the Wisconsin insurance department, and in 1916 went with the National Guardian Life, where he did field work until he enlisted in the army in the summer of 1917. He served as a captain of infantry, 80th Regiment, then became actuary of the Rhode Island insurance department until the fall of 1919, when he was called to the Treasury Department at Washington to formulate taxation regulations for all branches of insurance. Upon the completion of this work he returned to the National Guardian Life at Madison in his present official capacity.

President Arthur E. Childs of the Columbian National Life of Boston is a bona fide resident of Harrisville, N. H., it seems, although the fact is news to most of his friends. The Republicans of the Granite State have nominated him as one of the candidates for presidential elector for that state.

"Sutphen week" is being celebrated this week by the staff of the Cleveland Life. Under leadership of officers of the Foremost Club it is planned to make October the biggest month in the history of the company in the matter of new business placed on the books. The

1894—1919

THE

STATE LIFE

INSURANCE COMPANY

INDIANAPOLIS

ALMOST
NINETEEN MILLION DOLLARS IN SECURITIES

(\$18,458,500.00)

Deposited with the Auditor of State for the Sole Protection of Policyholders
More than \$1,750,000.00 Above the Amount Required by Law

PROGRESSIVE CONSERVATIVE "FLU" PROOF

The Growth of Oak—The Solidity of Granite

On Agency Matters Address, CHARLES F. COFFIN, Vice-President

Mutual Life of Illinois

HOME OFFICE

SPRINGFIELD, ILLINOIS

An Old Line Legal Reserve Life Insurance Company

A Company of Service

Service to Policy Holders

Service to Agents

Service to the Public

Operators under the "Famous" Registration Act which requires the
reserve on every policy issued to be deposited and held in
Trust by the Insurance Department of the State

Live Up-to-Date Policies

Ordinary Life

Limited Payment and Endowments

A few good openings for good live producers in Illinois. Correspondence Invited

H. B. HILL, President

G. C. ROCKWOOD, Vice-Pres.

DR. J. R. NEAL, Sec.

event is in honor of H. S. Sutphen, vice-president and general manager, who celebrated his birthday this week. The Foremost Club is made up of the biggest producers in the company. At least 275 members will participate in the campaign in the six states in which the company operates, Ohio, Indiana, Illinois, West Virginia, Michigan and Pennsylvania.

Albert T. Lederer, recently appointed by J. S. Marsh, Cleveland (O.) district representative of the Northwestern Mutual Life, as local solicitor, has closed \$75,000 in business during his first month with the office. Mr. Lederer not only is one of the youngest salesmen in the field, but had never done any life insurance business until his appointment by Mr. Marsh.

The president of the \$100,000 Club of the Western States Life is J. M. Machado of Los Banos, Cal., who produced \$641,000 in paid business during the club year. He started with the company April 4, 1918. His presidency

was achieved therefore during his second full year with the company. Grant Taggart of Cowley, Wyo., is vice-president of the club, he having produced \$632,000 of paid business. Mr. Taggart won the presidency of the 1919 Club and was also a member of the 1918 Club. His work is done in a small community, but he works consistently. His business has all been written in a radius of ten miles where the total population is less than 5,000.

A. A. Drew of Chicago, general agent of the Mutual Benefit Life, gave a dinner last Friday noon in honor of W. H. Tennyson, superintendent of agents, who is on a western trip. At the dinner Mr. Tennyson gave the agents the benefit of some observations of the convention of the National Life Underwriters' Association at Boston and also the recent Mutual Benefit Life agency gathering at Detroit under the auspices of the Detroit general agency. Charles L. Sykes of the Omaha general agency, who stands fourth on the honor list of Mutual Benefit agents, was present and gave some selling points that he

gathered at the two meetings. Mr. Drew announced that the agency is going in fine shape and that the prospects for the remainder of the year are most flattering.

Incident to his entering upon his new duties as assistant Virginia manager of the Atlantic Life under Manager A. O. Swink, Howard F. Sharpe, hitherto assistant secretary of the company, in charge of the new business department, was presented a handsome gold watch and chain by officials of the company as a token of their affection and esteem. The presentation was made at a dinner in Mr. Sharpe's honor the evening of Sept. 30. The next day he connected with Manager Swink's office. He is succeeded as assistant secretary by Edmund Strudwick, Jr., hitherto agency secretary. Mr. Sharpe was also given a set of resolutions, prettily embossed and drawn by the executive committee of the company. These wished him all manner of success in his new field of labor and at the same time expressed regret that he was leaving his many friends in the home office.

EFFECT OF FALLING PRICES (CONTINUED FROM PAGE 7)

January that man's working force will be reduced to 50 employees. If a life insurance man should approach him then he will throw up his hands, say that business has been shot to pieces and would not consider any kind of a purchase involving very much money.

"The point that I want to make is simply this; business is still good and probably will remain good through October and November, but after that there will be a more decided drop. We can see the end of the enormous production that we have enjoyed during the years just past. It is now up to life insurance men to roll up their sleeves and get out after whatever remaining good business there is. Without being a calamity howler I think I can say that leaner days are coming. Business will not be so easy to get. By the middle of the winter anyone must admit that things are not going to be so good as they are now. The big idea, then, is to have life insurance men to hustle around during the remaining months of this year and clean up as much business as possible. Why not get a lot of business while it is still fairly easy to get? Cases will not come in so fast after the first of the year."

PROVIDENT L. & T. MEETING

General Agents' Association Holds
Session at Home Office, With
60 in Attendance

Visitors from all parts of the country assembled in Philadelphia last week for the ninth annual meeting of the General Agents' Association of the Provident Life & Trust in the home office building. Sixty representatives of the company attended. President Asa S. Wing of the company in his address of welcome mentioned that in this day of general profiteering no such accusation can be made against life insurance interests. There has been no increase in premium rates, overhead charges or agents' commissions. The only way that the agents could increase their income to meet the high cost of living was to write a larger amount of business by a larger amount of effort.

The papers read and the subjects discussed were as follows: "The Ideal General Agent," Samuel G. Landon, Harrisburg, Pa.; "The Selection, Training and Starting of the New Agent," Alfred Matthews, San Francisco, Cal.; "Selection," Joel T. Traylor, Indianapolis, Ind.; "Training," James H. Cowles, Denver, Colo.; "Starting," Alvin G. Herrmann, St. Paul, Minn.; "Stimulating and Developing the Older Agent," Wm. B. Burruss, Kansas City, Mo.; "Endowment Series," Earl G. Manning, Boston, Mass.; "The Albany Plan," Seward A. Coffin, Albany, N. Y.; "Carnegie School and Topics of Interest," Vice-President M. Albert Linton.

At the annual dinner the principal speaker was Dr. M. Carey Thomas, president of Bryn Mawr College, who recently returned from Europe. All of the general agents from California to Maine reported most satisfactory business conditions in their respective districts and were enthusiastic in expressing optimistic views as to the future. The officers of the association for the ensuing year are: President, Samuel G. Landon, Harrisburg, Pa.; vice-president, Seward V. Coffin, Albany, N. Y.; secretary and treasurer, Willard K. Wise, Reading, Pa.

Sun Life in Association

NEW YORK, Oct. 6.—The Sun Life of Canada has been admitted to the Association of Life Insurance Presidents, increasing the membership of the organization to 45 companies. Of these 37 are domiciled in the United States and eight in Canada. The Sun Life began business in 1871 and at the close of 1919 reported assets in excess of \$105,711,000 with insurance in force of approximately \$416,000,000.

AMERICAN CENTRAL LIFE

Insurance Co.

INDIANAPOLIS, IND.
Established 1899

HERBERT M. WOOLLEN
PRESIDENT

LIFE INSURANCE AS AN EDUCATOR

R. V. Smith of Columbus, O., Tells of Its Beneficial Effects on Both the Prospect and the Insurance Salesman

THE educational value of life insurance and also the need of education for the life insurance salesman are brought out very strongly by R. V. Smith of Columbus, O., who is able to speak from the viewpoint of both the educator and the insurance man, as he is a professor of Latin and Greek at Capital College and an instructor in Latin at the Ohio State University, and also a part time man for the Columbus Mutual Life. Mr. Smith says:

Is education merely a training in practical things? Does it only comprise this, that a man be trained to do certain work efficiently and well? Are we to accept this mean and narrow view of the large thing which we call education? Is education a training merely for a man to get his living or is it a training for life? Does it not mean the fullest development of man that it is possible for him to attain not only in the skill of his hands and the keenness of his intellect, but also in the breadth of his vision, in the loftiness of his aspirations, in the bigness of his soul? Is he to be trained for a job—or for life? So that when he lives he will live more richly and more fully, that he shall have appreciation for the finer things, that he shall have a nobler conception of the reason for his being and his purpose in life.

With the broader view of the educational purpose we have a broader view of the educational means and method. Everything that is vital has educational value.

Prospect is Pupil

In all education the need of the pupil must receive the first consideration, for education exists for the sake of him who is to be educated and not for the sake of the educator or the subject matter, even if teachers sometimes forget this fact. The pupil in our particular case is the prospect who is presently to become the policyholder. What a school for him his contact with Life Insurance is. A recent editorial stated a fact which is quite true: that there is no commodity of which men know so little and buy as freely as life insurance. A new vista, a new field of learning, a whole new world of facts is opened before his gaze. It is even as if some one who had never seen an automobile were to be taken into Mr. Ford's factory. There is an innate curiosity in man, the impulse which prompts children to ask their thousands of questions. This urge of nature seeks gratification in the more sophisticated periods of later life. When men feel that they are learning something new they become interested. This fact is a powerful coefficient aiding the agent. By skillfully stimulating and directing this interest he gains his end. A danger is present, however, as in the use of all powerful tools. The work of instruction may be overdone. The agent may be inclined to pedantry and may seek to dispense too much information, for college professors are not the only people in the world who like to show off their knowledge. But, be that as it may, the policyholder learns a great deal while he is acquiring his policy. His knowledge of facts is increased; the horizon of his mind is extended, his view of life is made more comprehensive.

Must be Turned into Action

But education does not merely consist in the acquirement of knowledge. A man who had the knowledge of all the facts in the encyclopedia and made no use of them would not be an educated man in the full meaning of the term. You perhaps have known men of this type; impractical men, men who

had much learning but who could not make it work. It is only knowledge that is translated into action that is valuable, otherwise it is a powerful car rusting away in a garage for lack of use. Old Squeers had at least one correct idea in education: when the boy had learned to spell "winder" he was sent to wash it. Translated into the sphere of action the knowledge of life insurance leads to the acquisition of a policy. The possession of a policy leads to the practice of thrift.

It is not necessary for me to attempt to prove that life insurance is one of the most powerful agencies we have for the encouragement of thrift; and anything that will stimulate this virtue in these days and times ought to be placed high among the educational values.

Ethical Development Important

A third factor enters into a complete education. It is the moral or ethical element. A man's knowledge is indeed to be increased, he is to be stirred to some positive action, but above all his soul must be exalted by what he learns. Life insurance fully meets this supreme test of educational value. In making provision for the future welfare of those whom he loves it takes a man out of himself, leads him away from self centered regard for himself and places him on a higher plane of unselfishness and altruism. Life insurance becomes an ethical force for him and leads him to new moral heights.

Public an Entity in Itself

If we multiply the individual by the million we have the public. If we expand his thoughts and experiences by the same multiple we have public opinion. We might simply say that as the experiences of the individual are, so are the experiences of the multitude. But beyond this the public has an existence and an expression as an entity in itself. Its voice is the press and its authority is the state. Life insurance has been proving its educational value to the people at large. The public has been learning about life insurance. It is beginning to realize what a mighty force it is in the world. For one thing, it is being impressed by its bigness, for bigness is impressive. A big man has an advantage over a small one. The latter must prove his worth before he will be accepted. If you cannot have bigness you may at least claim it. Insurance by its size has caught the public eye and is receiving public attention. I cannot speak for other cities—one has enough to do to read the papers of his home town—but the press of my city has had quite a great deal to say about life insurance. Editorials have appeared not sporadically and at random but with great regularity about various phases of this mighty institution. These expressions of editorial opinion show that the public has discovered life insurance and in turn they serve to educate the public even more fully about this universally interesting subject.

Value of Human Life

The outstanding fact that the public has learned to a certain extent and is learning more fully from life insurance is the value of a human life. The citizens of a state are its most highly valued asset even if we compute the value only on an economic basis. The state has learned this. As a result we have laws safeguarding the life and bodily welfare of the people. No slight impulse for the appreciation of the value of human life has come and will come from the educational influence of life insurance. Perhaps the motive of the state is only intelligent self-interest.

CHARACTER

STRENGTH

SERVICE

NATIONAL FIDELITY LIFE

Facts

1. Full time salesmen working WITH NATIONAL FIDELITY and using its cooperative program are making money, GOOD money.

2. NATIONAL FIDELITY salesmen are happy and contented; they receive cordial support, quick appreciation and big-hearted understanding from their Home Office associates.

3. In SERVICE that really serves, in contracts that give modern, complete coverage and in a company RECORD that is full of pride and satisfaction, the men representing NATIONAL FIDELITY find their insurance ideals spendidly realized.

MONEY MAKING agency opportunities in Iowa, Nebraska, South Dakota, Oklahoma and Texas.

Be HAPPY and PROSPEROUS with a Company that is both HUMAN and SUCCESSFUL.

NATIONAL FIDELITY LIFE

Home Office: Sioux City, U. S. A.

RALPH H. RICE, President

About a Corporate Emblem

More than fifty years ago, an inspired genius designed a corporate seal for THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY of Milwaukee, Wisconsin, the central figure of which is a BANYAN TREE, bearing the line, "WE SPREAD TO PROTECT."

The Banyan Tree is a curious Indian growth, the distinguishing feature of which is that each of its branches seeks the ground, there firmly roots and itself becomes a parent trunk, thus growing in strength and in power to serve.

The Banyan Tree is particularly symbolic of THE NORTHWESTERN, which is purely mutual and in which every policyholder is insured by, and in turn is an



insurer of, his fellow members. The original Northwestern tree consisted of two hundred citizens of Wisconsin. Today it consists of six hundred thousand

citizens of forty-two states, each one of whom, with his family, home, business and estate, is protected by all the others.

A more appropriate emblem hardly can be imagined. The Banyan Tree exactly symbolizes the spreading and protecting services of mutual life insurance, and particularly that of

The Northwestern Mutual Life Insurance Company

OF
Milwaukee, Wisconsin



ILLINOIS

If you live in Illinois, or want to locate there—NOW is your chance. We have some excellent territory open in which we want to place some real live men—men who will appreciate a Direct Home Office Contract with big first year Commissions and Renewals that are worth while.

We make it easy for you to sell our Policies by giving you the best policies to sell, and then showing you how to sell them. We give unlimited service to Agent and Policyholder alike.

We know you'll like our proposition. Address a letter to the Secretary today.

Marquette Life Insurance Company

Julius M. Gass, Secretary

SPRINGFIELD

ILLINOIS

The Marquette "Has Stood the Test"

Great Opportunity in Indiana

The Franklin Life Insurance Company has just entered Indiana and has some excellent openings there for General Agents. Contracts direct with the Company.

The Franklin is making phenomenal progress, having reached the \$100,000,-000 mark May 1st.

For information write the Home Office.

Springfield, Ill.

But may we not assume, or at least hope, that the spirit of love and altruism which has been powerfully stirred in thousands of hearts may find collective expression also in the state?

Personal Element Essential

The instruction and influence through which life insurance impresses its educational value on the individual and on the public is disseminated through various agencies. As has been indicated, the very existence of this great institution is instructive. Then I have mentioned the daily press. There are books and magazines and in general a very extensive use of printers' ink. But in all educational work the personal element cannot be eliminated. The teacher of life insurance is the agent. But as he teaches he learns. It is upon him and in his person that the educational power of life insurance displays its greatest potency.

As for the agent—a whole liberal education is offered to him if he has a receptive and active mind. First and foremost in his course of studies is the subject of insurance itself. When the universities offer courses in this branch that run through semesters and years, the man who studies for himself will find a field large enough for all his ability and his time. It behooves him to study. He cannot know too much. He need not tell every person he meets all he has learned, but it will soon be apparent even to a casual listener whether he knows what he is talking about or not. About a year ago an agent of one of the old companies with whom I am acquainted asked me up to his office. He tried to induce me to go with his company and spoke to me about an hour without telling me anything I did not know. Then he called in his manager. Within two minutes I realized that I was talking to a man who knew insurance. He spoke on insurance for about 45 minutes. It was all solid stuff. He knew his subject and his command of his craft was impressive. His knowledge gave force to his arguments and placed him high in my esteem. It pays to know.

Many Things to Learn

The agent who wishes to be fully equipped for his work need not fear that he must be bound to learning only one thing, large as that is. There are collateral branches connected with the study of life insurance. First and foremost we should mention the study of English, the power of expression and the control of the means of communication. There is salesmanship—an art which is fast becoming a science. There are finance and banking both closely related to life insurance and profoundly influenced by it.

If all these things were not enough to keep an insurance man from mental stagnation he would still have another field in which the boundaries are infinite. He must know human nature. The noblest study of mankind is man. It is also the most interesting. Its variations are as numerous as the specimens of the human race.

Such a course of study cannot but have its effect on the agent. The first and most obvious thing is this that his intellect is kept alive and growing. There is no such thing as standing still. If he does not go forward he will go back. Progress must be his watchword. The intellectual stimulus is so great that the man who does not expand and develop under its influence must be a dullard indeed.

Develops What a Man Is

There is development for him not only in what he knows but also in what he is. In his outward form, in his manners and habits he should show continued improvement. He is in daily contact with men. And as he rubs up against them he rubs off the rough corners of his make-up.

This influence does not merely affect the outside of a man but it penetrates into the very center of his being. It works powerfully in the shaping of

his character. We spoke before of lofty virtues which life insurance inculcates. These should all appear in a higher degree in the purveyor of life insurance. Just as we expect the minister to embody in his person the virtues which he preaches to others, so the insurance man ought to exemplify in his own being those fine emotions which he seeks to inspire in others. And with them many more which come as a part of his profession: faith, hope, courage, determination and lofty unselfish ambition.

With such a goal before him does any intelligent man need exhortation and admonition to lead him on to a more intensive study of his profession? He will dig and delve even as the prospector for gold who has caught sight of the first outcroppings of a very rich lode. Working, thinking, reading, listening, studying faithfully day by day he will grow in the extent of his knowledge, in the power of his intellect, in the height of his ethical aspirations, in the weight of his moral force, so that the mature insurance agent stands forth not merely as a man equipped for his profession and fitted with a store of knowledge, but as a man with a fully rounded education, polished and refined in his contact with his fellow-men, exalted and sublimated in his character by the wonderful power of life insurance as an educational force.

DALLAS TO SEEK CONVENTION

Has Underwriters' President and May Be Candidate for Next Year's Association Meeting

DALLAS, TEX., Oct. 5.—Life insurance men here are boosting Dallas as the next meeting place for the National Association of Life Underwriters. With Orville Thorp, a Dallas man, at the head of the National Association, they consider that the city's chances are improved. He is the first man from this far south to head the National Association and they consider it possible that the precedent may be carried still farther by bringing the meeting place to the south as well.

Mr. Thorp's election is regarded here as a compliment not only to him personally but to the insurance fraternity in Texas and a recognition of the importance which the insurance business in Texas has attained. Dallas underwriters declare that the association could not have found a better man. Mr. Thorp has been connected with every move looking to the betterment of the insurance business in the southwest for the past 15 years. More than that, he has been identified with every move for civic improvement and industrial development in Dallas and Texas during recent years. He is at the head of the biggest state agency in Texas, with some 300 agents working under him. The Kansas City Life, under Mr. Thorp's direction in Texas, has about \$60,000,000 insurance in force. That amount leads the field.

Woodmen Suit Transferred

Sustaining a plea of privilege, there was transferred from the district court at Houston, Tex., to the district court at Galveston the case of the Sovereign Camp of the Woodmen of the World against the American National of Galveston for \$1,000,000 damages. The Woodmen modestly ask for \$500,000 actual and \$500,000 exemplary damages. The original suit was filed at Houston on July 13 of this year and grew out of statements in a circular alleged to have been published and signed by an attorney for the American National during a special session of the legislature of Texas when the whole family insurance bill was under consideration and a warm fight being waged on it by the American National's representative in Austin.

The annual meeting of the agents of the Keene & Simpson general agency of the Aetna Life in Indiana will be held in Indianapolis on Friday of this week, instead of Saturday as was originally planned. There will be a banquet in the evening at the Claypool hotel.

YOUR NAME HERE

Advertising Pencils Build Good Will and Bring Results

Turn your prospects into customers and your customers into friends by presenting them with high-grade Advertising Lead Pencils, printed with your advertisement. No other advertising specialty costing so little money is so useful to everybody—so sure to be kept and used—so certain to make a favorable and lasting impression on the minds of those who get them.

Samples and quotations on request

An "Ad" in the hand is worth twice as much as one in the waste basket

**NORTH AMERICAN
PENCIL WORKS**

501-509 Plymouth Ct. CHICAGO

FEDERAL UNION LIFE Insurance Company

Cincinnati, Ohio

has just issued a very interesting booklet
"Suggestions for Increasing
Your Income"

and would be pleased to send a copy to every
Life, Fire and Accident Agent in
Ohio, Illinois and Kentucky

Agency Openings in Indiana

for men who are ambitious
to succeed

Popular Priced Policies

Specimen Rate

Age 30 ————— \$14.28

**NATIONAL LIFE
ASSOCIATION**
Des Moines, Ia.

"SOMETHING NEW FOR AGENTS"

**National
American
Life
Insurance
Company**

Burlington, Iowa

Cleveland Man Gives Agents Buyer's View On Life Insurance

A special meeting of the staffs of Olmsted Brothers & Co. of Cleveland, O., representatives of the National Life of Vermont, and Murray & Walker, representing the Penn Mutual Life, was held last week to have the members hear David W. Teachout, official of the A. Teachout Company, and interested in numerous building supply and other firms there, discuss life insurance from the buyer's point of view. Mr. Teachout, one of the leading young business men of the community, is said to be among the heaviest insured, for his years, in this country. About 30 members of the Vermont and Penn staffs gathered in the Olmsted offices to hear him.

"I am a firm believer in life insurance," said Mr. Teachout. "I also believe that at least 10 percent of the income should go toward the purchase of life insurance. About the most striking feature of life insurance selling that has come to my attention lately has been the oversight of solicitors in failing to take advantage of the inheritance tax law as a selling argument. Only lately have I been approached with this argument that life insurance may be used as a safeguard."

Mr. Teachout brought out a new angle in considering life insurance as an investment. In his opinion, from the buyer's viewpoint, this argument is better today than ever, because of the small purchasing power of the dollar at present, and the near possibility when the dollar will be worth considerably more, either to the person insured when he collects, or when beneficiaries collect. Being particularly interested in the building industry in this section, Mr. Teachout also is of the belief that life insurance is a great benefit to insured or beneficiaries, as it often is turned back into building projects of one kind or another.

"But the argument to purchase life insurance as a safeguard against the inheritance tax law is the best for the life insurance salesman today, I believe," said Mr. Teachout. "Few people, even among the well-to-do or wealthy, appear to realize that their estates may be jeopardized by this law, simply because there may not be sufficient assets to cover it if there is no life insurance."

Advice to salesmen on how to utilize their acquaintanceship also was offered by Mr. Teachout. He advised the members to adopt the right mental attitude in this respect, which, in his opinion, is largely one of selling service, rather than pleading with the prospect to do merely spend or invest money.

Jacobs for President

The Chicago Life Insurance Field Men's Club will hold its annual meeting at the Y. M. C. A. next Wednesday evening. The following ticket has been recommended by the nominating committee: I. B. Jacobs, Mutual Life, president; John H. Stevens, State Mutual, vice-president; W. B. Millar, Travelers, secretary; A. S. Dempsey, Connecticut Mutual, treasurer. New directors: Herman Kramer, Penn Mutual; James M. Hart, Equitable of New York; E. D. Holmes, Mutual Benefit; I. B. Eberhardt, Northwestern Mutual; D. P. Millar, New York Life; R. W. Gibson, Mutual Benefit; Edwin Austrian, Northwestern Mutual. The holdovers are: H. W. Caldwell, New York Life; J. H. Miles, Union Central; Sidney J. Sax, Fidelity Mutual; Emanuel Weil, New York Life.

New Arkansas Life Company

The Union Life is a new insurance company organized at Rogers, Ark. The company is to have a capital stock of \$100,000 with J. W. Walker, president; R. H. Whitlow, vice-president and secretary, and Elmo E. Walker, treasurer. Half of the capital has been paid up.

National Life Insurance Company MONTPELIER, VERMONT

FRED A. HOWLAND, President

A MUTUAL COMPANY

Which for

SIXTY-NINE YEARS

Has protected the
HOME AND FAMILY

EDWARD D. FIELD, Superintendent of Agencies

THE GOLDEN WEST; YOUR GOLDEN OPPORTUNITY

California State Life Insurance Company SACRAMENTO, CALIFORNIA

Insurance in force \$37,000,000 Assets in excess of \$4,100,000
Capital and Surplus \$7,000,000

Splendid opportunity for ambitious, energetic Insurance Salesmen to represent our Company in California and Texas Territory

Write J. R. KRUSE, Vice-President and General Manager

WANTED District Managers for Canton and Cincinnati, Ohio

BY

THE GEM CITY LIFE INSURANCE CO. OF DAYTON, OHIO

Write the Home Office for further particulars. Here's an opportunity for a good man to get in on the ground floor with a progressive young Ohio company

J. O. LUAGMAN, President

DR. ANDREW JOHNSON, Secretary

International Life & Trust Company

offers up-to-date contracts for good men.

Sohrbeck Building
MOLINE, ILLINOIS

Improved Disability Provision

Claim may be made as soon as disability occurs—no probationary period.

Payments begin immediately on approval of claim—no probationary period.

Monthly payments, lifelong, conditioned on permanence of disability.

Immediate waiver of future premiums—no waiting until next anniversary.

Full amount of insurance paid when insured dies, without deduction for disability payments or for premiums waived.

This new disability provision brings the service of America's oldest legal reserve life insurance company still closer to the needs of the insuring public.

For terms to producing Agents address

The Mutual Life Insurance Company
of New York
34 Nassau Street, New York

The Connecticut Mutual Life Insurance Company Hartford, Connecticut

Incorporated 1846

has a history covering 74 years of devotion to the interests of its policyholders.

LIFE AGENCY CHANGES

L. T. Brigham

L. T. Brigham, for some years with the Boston Agency of the National Life of Vermont has been made assistant superintendent of agencies at the home office.

Continental Appointments

T. A. Weil has been appointed general agent of the Continental Assurance of Chicago at Springfield, Ill. Brady & Savage have been appointed general agents of the company at Saginaw, Mich.

H. E. Leonard

H. E. Leonard, who has been with the group department of the Aetna Life in Chicago, has been appointed representative of the group department of the Missouri State Life in Chicago and will assist agents in closing and handling group business. He is located in the general agency at 76 West Monroe street, Chicago.

State Mutual in Virginia

License to do business in Virginia has been granted the State Mutual Life

of Worcester, Mass. The company will be represented by John C. Goode and W. B. Anderson as state managers. They will have their headquarters at Richmond. For several years they have been with the Connecticut Mutual Life at Richmond as district managers under the style of Goode & Anderson.

Union Mutual Appointments

James S. Logan, who has been district agent for the Fidelity Mutual Life at Fresno, Calif. has been appointed state manager for the Union Mutual Life and will also have supervision over the company's business in Arizona and Nevada. Another appointment by the Union Mutual Life is that of Robert W. McMullen, formerly with the Mutual Life at Salt Lake, as manager for Utah.

NEWS OF LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest," published annually in May at \$5.00 and the "Little Gem," published annually in May at \$1.50.

Eureka Life

The Eureka Life of Baltimore announces a new ordinary policy which contains all the standard provisions and in addition, double indemnity, total and permanent disability benefits, waiver of premium without reduction, monthly income in the event of disability and the monthly income settlement option. The Eureka Life eliminates all participating policies hereafter all being issued on the non-participating plan.

Maryland Assurance

The Maryland Assurance has just put out two new policies that are bound to attract. The rates on both these policies are the same for every age, but the amount of insurance varies. In this manner the company hopes to avoid the rate-book and the odd cents.

The "Thirty-Thirty" policy is a 30-year endowment with the rate \$30 for all ages. The table, with the age and amount of insurance follows:

20	.....\$1,154 30	.....\$1,107
21	.....1,151 31	.....1,099
22	.....1,148 32	.....1,091
23	.....1,144 33	.....1,081
24	.....1,140 34	.....1,072
25	.....1,136 35	.....1,061
26	.....1,131 36	.....1,049
27	.....1,126 37	.....1,036
28	.....1,120 38	.....1,022
29	.....1,114 39	.....1,007

The "family fifty" is a whole life policy with the rate at \$50. The amount of insurance varies from \$3,392 at 20 years to \$1,016 at 55 years.

NEWS OF COMPANIES

Missouri State Life—The statement of its condition at the close of business June 30 shows the company has become one of the leaders in the life insurance realm.

The record for the first six months of 1920 shows a net gain of insurance in force of over \$41,000,000, as against a gain of \$42,000,000 for the entire year of 1919. The company's aim for 1920 is for a net gain of \$100,000,000 of insurance in force. The company's expansion program for 1921 is to have \$500,000,000 of insurance in force Dec. 31, 1921.

Forty-one new general agencies have been established by the company thus far this year. The company recently put on the market an entire new set of policies with many modern features embodied in them.

Conservative Life, Sioux City, Ia.—The company, which was licensed last April now has a record of more than \$450,000 business issued. All of it is paid for, every application received having had a settlement at the time. The record is especially remarkable, as the company's agents have been writing business without a rate book, with nothing but memoranda from the home office to work on. The company's rate book, which has been in preparation ever since it started business, has just been issued. The company is featuring especially its trust service, by which, under a law passed by the Iowa legislature, it is enabled to hold in trust the proceeds of policies becoming claims through death and administer them as may have been agreed upon between the company and the insured. Burton H. Saxton is president and founder of the company, with A. E. Wilder as agency director.

ONLY RURAL OLD LINE COMPANY

Low participating rates; double indemnity insurance; shortest, cleanest policies in the world; complete protection disability clause.

THE AGRICULTURAL LIFE INSURANCE COMPANY OF AMERICA

FRANCIS F. MCGINNIS, President, General Counsel and Founder

We are writing at the rate of six millions a year and have a particularly attractive proposition for men with clean records who can deliver the goods—as General, State or District Agents

WILLARD E. KING, Vice President and Manager of Agencies

FRANKLIN A. BENSON, Secretary and Superintendent of Agents

Home Office: BAY CITY, MICHIGAN

Standard Life Insurance Company

HOME OFFICE, DECATUR, ILLINOIS

All we ask is an opportunity to show to the up-to-date Agent either part time or whole time that we have the best proposition and opportunities for his future success.

Address the Company at once for agency contract and territory. Salary and expense allowance arranged for where conditions justify it.

Company operates in Michigan, Iowa, Illinois, Nebraska, Kansas, Oklahoma, Missouri and Indiana

Approximately \$35,000,000 insurance in force.

THOMAS J. OWENS, President

DR. ALBERT SEATON, Vice-President and Medical Director

CLAUDE T. TUCK, Secretary

CENTURY LIFE INSURANCE CO., INDIANAPOLIS

Capital, \$200,000

NO ORGANIZATION EXPENSE

Surplus, \$100,000

All of the stock is held by a few substantial business men of Indiana who believe in the ability of the management to build a real life insurance company.

Managed by men experienced and familiar with all departments of life insurance work.

We offer agents experienced management, superior policy contracts, choice territory, progressive field and home office methods and an old-fashioned general agency contract that means money.

If you want to be affiliated with an institution that has real red blood in its veins—that has all the elements of growth and permanency—

Tell us where you want to work

WANTED A MANAGER

A live wire fellow who is capable of selecting agents for the sale of Accident and Health Insurance in monthly payment department can secure a position with the undersigned Company on salary and commission. When writing state full details, past history and references.

INCOME GUARANTY COMPANY
SOUTH BEND INDIANA

The Provident Life and Trust Company of Philadelphia (Penna.)

Provident agents are selling not only protection but satisfaction.

The policyholder who matures a Provident Long Endowment is a center of Provident influence in his community.

PROTECTION + THRIFT = SATISFACTION

"THE COMPANY OF CO-OPERATION"

DES MOINES LIFE AND ANNUITY COMPANY

We will insure the whole family! Any plan, any age, either sex!

This is a service our men appreciate these days.

If it appeals to you, write

HOME OFFICE
DES MOINES (R-T Bldg.) IOWA

TERRITORY
IOWA SOUTH DAKOTA

MR. AGENT!

Do you care for QUALITY, not SIZE? Age, Sound Experience. Low Cost, a Splendid Record for 70 years?

Then why not take a General Agency in its HOME STATE for

THE ST. LOUIS MUTUAL LIFE

OUR AGENTS AND POLICY HOLDERS STICK! WRITE THE HOME OFFICE

A Penn Mutual Premium, less a Penn Mutual Dividend, purchasing a Penn Mutual Policy, containing Penn Mutual Values, makes an Insurance Proposition which in the sum of all its Benefits, is unsurpassed for net low cost and care of interest of all members.

The Penn Mutual Life Insurance Company of Philadelphia

On January 1, 1909, Rates Were Reduced and Values Increased to Full 3% Reserve.

WITH INDUSTRIAL MEN

Prudential Activities

Frank A. Baldwin, assistant superintendent of the Prudential in the Chicago 5 district, deserves worthy recognition when speaking of results attained. The welding together of a well organized staff is, no doubt, responsible for his excellent showing in ordinary, in which branch he is listed number 20 in the company and number 2 in his division.

Harry E. McCamie, who operated as an agent in the Washington, Pa., district, has begun his duties in the capacity of assistant superintendent at Charleroi, Pa.

Alfred N. Riddle, agent, Pittsburgh 4 district, has been promoted to assistant superintendent in the same district.

Assistant Superintendent F. W. Houck of Lackawanna, detached of Buffalo 3, N. Y., is controlling a staff of eight men and makes a creditable record in all branches of the business. The eight debits under his supervision have each furnished \$1,000 of net ordinary per debit per week throughout the entire year.

Agent E. O'Donnell of the St. Louis 2 district has completed 20 years of continuous service and has been admitted to Class D of the Prudential Old Guard.

Assistant Superintendent J. K. Irvin of Belleville, Ill., has the honor of being the leader of low arrears in Division L.

A recent promotion in the Baltimore 1 district was E. F. Orr to the position of assistant superintendent.

P. J. Calabria has been promoted to assistant superintendent in the Jersey City district. The advancement was due to the persistent efforts put forth by Mr. Calabria during the last four years, while an agent in that district.

Metropolitan in Vermont

F. B. Jaques, superintendent of the Metropolitan at St. Johnsbury, Vt., has been transferred to Fitchburg, Mass., and is succeeded by Frank H. Haney. The company has created a new district at Bellows Falls, Vt., taking in the entire southeastern part of the state, of which the superintendent is A. H. Thompson. The Metropolitan and the National of Montpelier are competitors for first honors in Vermont, the Metropolitan being particularly strong on ordinary in Vermont. Max Stiegel has been made superintendent at Attleboro, Mass.

M. V. Brockmyer Advanced

Assistant Superintendent M. V. Brockmyer of the Eureka Life of Baltimore has been made inspector. He entered the service of the company as agent in Baltimore Sept. 22, last year, and was made assistant superintendent in Pittsburgh, April 26. Shortly after his arrival at Pittsburgh, Mr. Brockmyer assumed the leadership of the field and won his way to the position of inspector.

LOCAL ASSOCIATIONS

Cleveland, O.—A special meeting of the Cleveland association will be held in Hotel Statler Oct. 14 at noon, when medical subjects will be discussed by Dr. F. J. Root, medical director, Aetna Life. Other local medical directors will assist in the discussion. There will be a question box. The object will be to show to members of the insurance field the importance of physical impairments and their relation to the life insurance business.

John York, special agent of the State Mutual Life, has been appointed chairman of a new committee on acquaintance, and will presently name his associates. The object of this group, according to C. S. Criswell, secretary, is to bring the members of the Cleveland organization into closer relationship with each other.

Chicago—The annual meeting and election of officers of the Chicago Association will be held Oct. 19. The nominating committee has been at work for some time trying to arrange a list of candidates which will meet with the approval of all the members and cement the factions which have been retarding the progress of the association for the past few years, but as yet none of the candidates has been selected.

It is generally assumed that a field man should be named as president this year, in accordance with the idea of

The Test of Service

The ultimate success of a life insurance company depends upon what those who have bought its policies in the past think of the service they have received. The Massachusetts Mutual passes this test with flying colors. Over \$45,000,000, or 35%, of the business delivered last year was on the lives of men and women already insured in the Company.

JOSEPH C. BEHAN, Superintendent of Agencies
Massachusetts Mutual Life Insurance Company
Springfield, Massachusetts.
Incorporated 1851

The Farmers & Bankers Life Insurance Company

Largest volume of business—Greatest amount of assets—Largest yearly production of any Kansas life insurance company. Truly it

LEADS THEM ALL IN KANSAS

Home Offices

Wichita, Kansas

WANTED

A General Agent for Cincinnati

By

THE MIDLAND MUTUAL LIFE INSURANCE COMPANY
of Columbus, Ohio

Look up the record of this Company, then write the Secretary for particulars. Here's a life-time opportunity for the qualified man willing to work.

Great Republic Life Insurance Company

LOS ANGELES, CALIFORNIA

Capital, \$500,000

Fully Paid

GREAT OPPORTUNITY FOR LIVE MEN

H. S. BRIDGEWATER
731 Railway Exchange Building
Kansas City, Missouri
Mgr. Missouri and Kansas

J. R. RAILEY
807-S Southwestern Life Building
Dallas, Texas
Mgr. Texas and Oklahoma

W. H. SAVAGE, Vice-President and Agency Director

THE FARSEEING AGENT KNOWS

that his abilities linked up with the policies of

John Hancock
MUTUAL
LIFE INSURANCE COMPANY
of BOSTON, MASS.

The demonstrated values offered your prospect WILL GAIN HIS CONFIDENCE.

MUST WIN ALL THE TIME

1867

1920

The
Equitable Life Insurance Company
OF IOWA

JULY 1, 1920

\$237,665,071.48 of Insurance in force

An Increase of over Thirty-one Millions in six Months

FOR INFORMATION, ADDRESS

Home Office - - Des Moines, Ia.

A Wider Field—An Increased Opportunity

Our Agents can sell policies on the annual premium plan, up to \$3,000, to young men and young women as young as age 2—protective insurance and Educational and Business Start Endowment Insurance. This extension of the age limit for Ordinary Insurance down to age 2 helps our Agents considerably. We issue Participating and Non-Participating Policies. As regards adults, we write contracts with Double Indemnity provisions covering any kind of fatal accident, or with Double Indemnity provisions covering fatal travel accident only, as may be desired. We issue policies with waiver of Premium and Disability Annuity or Instalment Payment features. We insure males and females at the same rates.

OLD COLONY LIFE INSURANCE COMPANY
CHICAGO, ILLINOIS

More Than One Million Policies Now In Force

Only four other life insurance companies in America have more policy contracts in force than this Company. A study of the following growth in ten years is invited:

	Jan. 1, 1910	Jan. 1, 1915	Jan. 1, 1920
Assets	\$ 4,867,379	\$ 8,763,566	\$ 18,682,446
Policies in Force	342,972	551,969	1,058,956
Insurance in Force	44,780,907	79,619,435	191,495,761

Attractive opportunities open to agents in Ohio, Indiana, Kentucky, West Virginia, Western Pennsylvania, Michigan, Illinois and Missouri.

The Western and Southern Life Insurance Co.

W. J. WILLIAMS, President CINCINNATI, OHIO

Organized February 23, 1888

RARE OPPORTUNITY

Two General Agency Openings
In the State of Montana

A splendid direct Home Office contract under which a profitable and permanent business can be established is waiting for the right man.

THE COMPANY NOW HAS MORE THAN \$76,000,000
OF INSURANCE IN FORCE

The Minnesota Mutual Life Insurance Co.
ST. PAUL, MINNESOTA

giving the field men the presidency every alternate year. There is no rule of the association to that effect, but each year it appears to have become more and more an unwritten law of the organization. The difficulty at the present time is in finding a candidate among the field men who can satisfactorily fill the office of president.

A membership drive will very likely follow the induction of the new officers into office. As a result of the enthusiasm aroused by the Boston meeting the New York local association brought its membership up to 1,002, which is more than three times that of the Chicago organization. It is the belief that a drive now would bring many of the nonmembers into the fold and that a strong membership would sooner or later result in the national convention coming to Chicago.

New York City—At the October meeting of the New York City Association 150 were present. A resolution was adopted putting the association on record as endorsing full time agents in the sense that the one case agent should be eliminated. The chief discussion of the meeting was devoted to a resolution adopted at the last meeting censuring T. R. Fell, Massachusetts Mutual manager, for his activities outside of association in promoting full time agent propaganda. The association officers alleged Mr. Fell insulted them by casting reflections on the association. Therefore the resolution of censure was adopted at the last meeting. Attending members claim a more spirited meeting has never been held. Personalities were injected into the discussion and feeling ran high. The chair announced that the annual banquet will be held April 1. A thousand are expected to attend.

Norfolk, Va.—Plans are being formulated for the establishment of a school for life insurance salesmen to be conducted under the auspices of the Norfolk Association. According to present plans the courses to be taught will deal with the actual problems of selling life insurance as the agent faces them and will aim to make those who follow the profession more proficient. At a meeting of the association last week C. D. Corey, superintendent of agents for the Pan-American, was the principal speaker. His subject was: "How to Write More Life Insurance."

Davenport, Ia.—Life underwriters of Davenport have elected ten new members. They are from Moline, Rock Island, Blue Grass, Clinton and Davenport.

Col. Travis of Kansas Tells Why He Split With Commissioners

FRANK L. TRAVIS, Kansas insurance commissioner, who walked out of the commissioners' convention at Los Angeles last month, declares that the organization is more of a mutual admiration society and is not accomplishing the things it ought to do at its meetings.

"The association ought to be just as powerful and important to the insurance companies and the insuring public as the American Bar Association is to the lawyers and the public generally" said Mr. Travis. "Instead of that the association seems to be a mutual admiration society. It is not accomplishing anything of importance anywhere."

"We ought to have uniformity of insurance laws in this country. There is no good reason why in a general way the insurance laws should not be the same in every state. Now every state has an entirely different set of laws. The commissioners' convention should devote itself to studying insurance laws, develop the laws that would be the best for the companies and the policyholders, and then seek to have these laws adopted in every state."

"There is much that could and should be done to standardize practices in the different states but the association does nothing. The standing committees seem to have been created to pigeonhole proposals and keep them there until they are forgotten."

When a man gets the big head by reason of his position or sudden success, he is like a balloon—of light substance and much gas.

ACTUARIES

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CONSULTING
ACTUARY

76 West Monroe Street
Telephone Randolph 918
CHICAGO, ILL.

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CONSULTING
ACTUARY

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INDIANAPOLIS
Kraft Building, DES MOINES, IOWA

JULIAN C. HARVEY
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CONSULTING ACTUARY
AND EXAMINER
402-404 Kraft Building
DES MOINES, IOWA

THE COLUMBIAN NATIONAL LIFE Insurance Company

Arthur E. Childs, President
Boston, Massachusetts

LIFE, ACCIDENT AND
HEALTH INSURANCE

Low Guaranteed Rates

37,005 PEOPLE

wrote to us last year and asked for an illustration of our "Income for Life" at their age. This valuable lead service explains why our 1919 business showed a gain of 81 per cent.

The Fidelity operates in 40 states. Full level net premium reserve basis. Insurance in force over \$173,000,000. Faithfully serving insurers since 1878.

A few agency openings for the right man.

**THE FIDELITY MUTUAL LIFE
INSURANCE COMPANY**
WALTER LE MAR TALBOT, Pres. PHILADELPHIA

EASY LESSONS IN LIFE INSURANCE
—a book for freshmen and postgraduates in the business. \$1.50.
The National Underwriter, 1362
Insurance Exchange, Chicago.

MODERN BUSINESS GETTING METHODS

Selling Suggestions By E. A. Klein, Agent Home Life, Syracuse, N. Y.

GAIN the confidence of your prospect. To establish this confidence never misrepresent anything. Avoid discussion of other companies; by adhering to this rule you eliminate endless arguments and save valuable time of all parties interested. Always remember that you represent one of the best and most conservative companies doing a life business.

Never try to oversell. Learn the character, financial and moral responsibility of the prospect on whom you anticipate calling. In this way you will know how far you can go in selling him.

Make the subject of life insurance a study, and familiarize yourself with all the details of this great and important subject. Thus you can meet any argument that may arise and avoid laying yourself open to criticism.

When selling, keep these two points before you.

1. To get a line on the prospect's character and standing in the community.
2. To obtain if possible a settlement with the application—annual premium preferred.

Do not permit yourself to become discouraged in event of failure to close on first interview.

Familiarize yourself with your prospect's insurance needs. Discuss matters pertaining to his business and when possible offer suggestions which might materially help him along business lines. Make it a point to go out of your way to do little things for your prospect to help his business, even if he has only tentative thoughts of giving you his application for insurance.

Get away from the idea that you can only write small cases.

As you have planned to make insurance your life work, it devolves upon you to ever strive toward better and more valuable service, that you may not only attain personal success but reflect credit on the company you represent.

Should Not Overlook Value of Team Work

It has been clearly demonstrated again and again that team work is the most potent method of soliciting—not only for the new and untried man but for the veteran producer as well. If the team is well matched, each man inspires and enthralls the other; each is on his mettle to do his full part of the work; each is interested in getting the maximum result or in breaking a record. In addition, discouragements are cut in half and victories doubled; reputations are at stake in the eyes of each agent, and thus each man is kept right up on toes all the time—when two men agree to work together for a stated period. This matter of team work is also educational. It keeps agents from getting into so-called "ruts" by frequently getting the other fellow's viewpoint and seeing his methods put to a practical test. In short, it is one of the chief secrets of the success of the Wheeling Agency that its representatives are constantly planning joint campaigns together. Too much cannot be said of team work and too much of it cannot be done—provided the teams are constantly changed and combinations made which are pleasant and practicable.—Thos. B. Sweeney.

Knowledge Called First Essential in Salesmanship; Confidence, Presentation And Service Also Are Prime Requisites

SECRETARY C. I. D. MOORE of the Pacific Mutual Life groups the essentials of salesmanship under four heads—first, knowledge; second, confidence; third, presentation; fourth, service. Mr. Moore deals with the first of these essentials for knowledge in the "Pacific Mutual News." He says in this connection:

We would define salesmanship as the art of presenting what one has to sell to a prospective buyer in such a way as to effect a sale and give permanent and complete satisfaction. The last six words of this definition may not be taken seriously in some lines of business, but they are indispensable in life insurance. The salesman in this business has not mastered his art if he leaves room at any point for later dissatisfaction.

What are the essentials of salesmanship? Those we propose to consider we would group under four heads:

1. KNOWLEDGE.
2. CONFIDENCE.
3. PRESENTATION
4. SERVICE.

Salesman Must Have All Four Factors

These are all necessary factors and it would be difficult to say which is the most important. The absence of any one of the four would make success impossible. The salesman who is striving after the ideal must give equal attention to each, and must attain to a certain standard of completeness in each. Extremes should be avoided. One may know too much to be a good salesman. Over-confidence may be as disastrous as a lack of confidence. But let us consider each of these essentials in order, and as related to the insurance business.

Knowledge Is Dynamo Which Furnishes Current

1. **Knowledge**—"Knowledge is power." It is the dynamo and furnishes the current which vitalizes and illumines at each step in the selling process. Here is where many a would-be salesman falls down. The power so often fails just at the time and place where perhaps it is most needed.

Among the several subjects which the life insurance salesman must know two are pre-eminent—the policy contract and the prospect. Study and know thoroughly the policies you have to sell. This really cannot be overdone. Master the coverage and conditions of your policies so as to have them at your fingers' ends.

It is not necessary to become an actuary and understand how premiums are built, reserves computed, and like technical matters. But we confess we sometimes think some of this knowledge would make still more efficient salesmen. You are not supposed to get all the knowledge you have about your policies for the benefit of your prospect, but for the benefit of yourself. We have not forgotten one thought emphasized by a company official when we started out to sell insurance—"A man is always eloquent over what he believes in and thoroughly understands." It is impossible for the salesman to understand a life insurance policy too well.

Should Have Knowledge of Policy Contracts

Should a salesman master all the life insurance policies his company issues? Yes, at least to the extent of a correct

understanding of their main features. How otherwise can he sell his prospect the policy that will most fully meet his insurance needs? It is always well, however, to specialize on the policy or policies that appeal most strongly to the salesman himself. But he is not the salesman he should be if he allows his favorite policy to so dazzle his vision that he cannot see clearly the exact insurance need of his prospect. Our ideal salesman equips himself to give the maximum of good service to his clients through being familiar with all the goods his company has to sell.

It is just as essential for the salesman to study his prospect as it is for him to know his policies. Unless this is done it is only a chance whether the sale effected will give satisfaction and secure a permanent policyholder. In the matter of lapsation, life insurance would have had a far more favorable history had salesmen always been careful to first study their prospects. The tailor can secure an exact fit only by taking his customer's measurements. How can the salesman fit the policy to his prospect unless he measures beforehand as exactly as possible his need for insurance protection?

Should Learn Something About the Prospects

We are aware that not a few insurance salesmen disagree with this position. Men who work in the country and often have to travel long distances to see a few people have told us they cannot afford to stay in the business unless they close a good percentage of their cases on first interview, a condition which is not favorable for much preliminary study of the prospect. Other men who cover a large territory, visiting town after town and not expecting to return for a long time, if at all, are also first-interview salesmen. But in such cases as these it should always be possible to learn enough about the prospect's circumstances and the reasons why he should buy insurance to make quite certain that he is taking out the kind of policy he should have. It does not require a great deal of time to do this, either by direct questioning while the interview is in progress or through those sources which furnished the name of the prospect. Unless the salesman takes the time to get the information about his prospect he should have, he is not going at his job right and is not the kind of salesman the insurance business should have.

Should Be Posted About One's Company

Under the head of knowledge, it is also essential that the salesman should be well posted about his own company and the business generally. He should be enquiring of those who know and by reading whatever there may be in print become familiar with the history, financial standing, plans, purposes, methods, etc., of the organization he is representing. He should secure every year, and use regularly, at least one good publication which gives the rates, values, policy conditions and statistics of the other companies. He should also keep abreast of what is transpiring in the insurance world by subscribing for and reading habitually one of the leading insurance journals. If he can afford to buy more than one, and has the time to read them, two or three good journals carefully selected are none too many for the wideawake salesman. The manager, and at least one of

Income Insurance Selling Points

From the Equitable Life of New York
The day you die income insurance steps into your shoes and goes to work for your family.

A life insurance income can never be impaired by the blunders of an incompetent executor, guardian, lawyer or relative.

Women are experienced spenders, but are seldom experts in the difficult art of saving. Hence the necessity of income insurance.

If you, while living, do not permit your wife to handle and invest your money, why charge her with that difficult responsibility after your death?

If you do not own a home, a small income policy will at least insure the payment of the rent during the lifetime of your wife, if you should be taken away.

If you should receive your salary for a whole year in one lump sum on Jan. 1, how much would you have left on July 1? If your wife should receive the whole of her insurance in one lump sum, how long would it last?

It is far harder to save money than to make it. This is overwhelmingly proved by statistics. Shouldn't this fact prompt you to protect your family with insurance which will be paid in the form of a monthly income?

You entrust your savings to a life company while you are alive. Isn't it more important that the same company should be your financial representative and safeguard the future of your family after you have passed away than while you are here to manage your affairs?

WHY THE COMMISSIONS?

An occasional prospect vents the grievance that his interviewer would receive a sizable commission on the policy offered. Tell him that you receive no salary, that you rely on your industry and ability for an income, and that the earnings of the average life insurance agent are no larger than the earnings of the average salesman in any other average line. Tell him also that the commissions which an agent receives are paid out of the entire expense fund of the company and bear only a negligible relation to the cost of the insurance under the individual policy. And remind him that if you were receiving a salary instead of commissions your salary would be, as the commission is, a part of the general expense of the company. The salaries paid to bank officials and other bank employees are elements in the rate of discount his bank charges, and he finds no fault with that; nor would he criticize if such officials and other employees were paid commissions instead of salaries, if that were banking custom. The test is, does the remuneration, whether commissions or salary, bear a proper relation to the cost of the service? Insurance departments, in the case of a life insurance agent, have defined the limits of insurance costs, for the express purpose of protecting policyholders. Sponge out his grievance by tactfully giving this view of commission payments. —Mutual Life Points.

the officials at the head office, are always able to give good advice that will assist in making the proper selection.

A GREAT WORK AND WELL PAID

A Labor That Brings Money With Satisfaction

Clarence Stone of the Maryland Assurance coins a striking epigram when he says, "Life Insurance Makes the World Safe for the Home Folks." His observations on life insurance are well worth while. He says:

"A man must make money in some way in order to live, money being simply the name that is given to those credits in convenient form, bank notes, drafts, checks, coins, which can be exchanged for human necessities, human comforts, human luxuries—food, clothing, fuel, shelter, gas stoves, washing machines, electric irons, vacuum cleaners, pictures, rugs, books, jewels, motor cars.

Getting Satisfaction Out of Life

"But very few men—only bums, dreamers and bolsheviks, with apologies to the dreamers for sandwiching them in between such strong-smelling and weak-minded side partners—really very few men can feel that they are living a full and justifiable life unless their daily labor, in addition to bringing in that money which is so essential, also brings them the deep satisfaction of doing something that has genuine human value, something that is useful or helpful to other men—such satisfaction as the farmer has in being able to feed himself and feed many others, thus freeing these others from the necessity of growing food for themselves and so enabling them to concentrate their

energies on other endeavors, such as satisfaction as the physician has in easing pain and curing illness and restoring others to health and strength; such satisfaction as the artist or the philosopher finds in expressing for others a stimulating vision of beauty or of truth.

Life Insurance Ranks High.

"And among the many varieties of work in which a man can make money, and can also take pride and satisfaction because of the human worth of what he does, there are few endeavors that rank as high as the business of bringing more and more people under the protection that is given by life insurance.

Has Achieved Real Results.

"It is not the easiest business in the world, our business of protecting families. But no worth-while undertaking is easy—the life of a farmer, for instance, is one long 'cussing bee'; he curses the weather because it is wet when it should be dry and because it is dry when it should be wet; he curses the plant diseases that keep his crops from flourishing, and he curses the insects that eat his crops when they do grow; he curses the railroads because they do not transport his ripened vegetables and fruits quickly enough to prevent considerable loss from spoilage, and he curses the commission merchants who so often inform him that

his produce came to town during a glut and would not sell for enough to pay the freight; but after all the worry and all the disappointment, he does get through with a fair average of success, and when the harvests are all over and the autumn evenings come, the farmer sits by the fire, pipe in hand, cider within reach, glancing over the county paper and exchanging neighborhood gossip with his wife, knowing in his heart that he has fought a good fight, that he has done a work well worth the doing.

Doing a Great Work.

"So in selling life insurance, the agent finds one man too busy to see him, and learns that another is out of town, and is told by a third that he cannot afford life insurance—which is a very good opening for selling life insurance—and is told by another prospect that he does not believe in life insurance, which is also a good opening—but whatever the difficulties he keeps on making calls, he keeps on getting interviews, he keeps on overcoming objections, he explains and persuades and convinces. And steadily he is making money. And steadily he is doing a work of the very first importance, insuring wage earners on whose incomes depend great numbers of women and children, sheltered women and children who know nothing about making a living because they have never had to do it.

"A great work. And well paid. And a work to be proud of, to think over in the evening, relishing the flavor of past successes, planning ever greater achievements for the future. A great

work—it brings money with satisfaction."

New Rule on Extended Insurance

A new rule relative to extended insurance may be promulgated by the Kansas department shortly. It has been found that some of the companies writing life insurance in the state now provide that in the event a man allows his policy to lapse or borrows money against it, the amount of the insurance is reduced. The department believes that the term and not the amount should be the governing factor. The department is now making an inquiry into the practices of the companies and obtaining the views of life underwriters on the subject. It is expected that a rule will be promulgated shortly providing that when a policy is lapsed and extended insurance granted that it shall be for the full amount of the policy for as long a period as the amount remaining to the credit of the policy will buy. Some companies now provide for a reduction of the amount of insurance, but extend the term for considerable periods.

Suit Over Examination Fee

The attorney general of Indiana has been instructed by the Indiana department to enter suit against the Gary National Life, at Gary, Ind., to collect an examination fee of \$1,890.45. The examination was conducted for the state, by Frank J. Haight, consulting actuary of Indianapolis, last spring.

Harry Arnold, vice-president and consulting actuary of the Gary National Life, objects to the fee, alleging that it is excessive and unreasonable.

MUTUAL TRUST LIFE INSURANCE COMPANY

FOUR FACTORS TO SUCCESS

Interest on Mean Invested Assets	5½%
Actual to Expected Mortality	48 %
Ratio of Cost, New Business to First Year Premiums	62 %
Ratio, Total Insurance Expense (less cost of new business)	15 %

A Conservatively Progressive Company

New Business Being Written at the rate of Thirty Millions for 1920

HOME OFFICE: 30 North La Salle Street, Chicago

LIVE MEN CAN DOUBLE THEIR INCOME SELLING OUR Monthly Pension Bonds

(Copyrighted)

Under Our Service Pension Contract

THE LA FAYETTE LIFE INSURANCE CO.

W. W. LANE, Secretary

LA FAYETTE, INDIANA

A. E. WERKHOFF, President

PAN AMERICAN LIFE INSURANCE COMPANY

NEW ORLEANS, U. S. A.

CRAWFORD H. ELLIS, President

THE PAN-AMERICAN WAY

IN KEEPING with the higher Ideals and Ethics of the business, the Pan-American does not seek to employ agents of other companies, but by interesting men of intelligence, character and clean record, instructing them by correspondence, and assisting them by the active co-operation of specially trained men, it has built up a field organization that is prosperous and contented.

What these agents are doing, you can do, if you have the will—the Pan-American Way is open to you.

Address: E. G. SIMMONS, Vice-President & General Manager, New Orleans, La.

Total Resources Dec. 31st, 1919, - over \$7,500,000.00

Insurance Issued during 1919 - over 26,000,000.00

Insurance in force Dec. 31, 1919 - over 70,000,000.00

FALLING PRICES HELP

R. W. STEVENS GIVES VIEWS

Says Days of Real Prosperity for the Life Insurance Writer Are Just Beginning

R. W. Stevens, vice-president of the Illinois Life, believes that falling prices will help life insurance salesmen. He speaks in that connection as follows:

"We have had many inquiries during the past month as to our opinion of the effect the tendency toward reduced prices of foodstuffs, clothing, merchandise, etc., would have on our new business; and now that the long predicted decline in prices seems to have substantially begun it seems advisable to set forth our views as to the probable effect on new life insurance writings.

"The manufacturer, wholesaler and retailer are the ones who will be adversely affected by the decline in prices, and they only until stocks on hand produced or bought at higher costs than they can now be duplicated have been liquidated. So long as the public was willing to buy extravagantly, the manufacturer was not deeply concerned about his cost of production; the wholesaler and the retailer did not worry about overhead and were liberal in applying the 'expense loading,' because they knew that 'Jones would pay the freight,' and because of Jones' come-easy go-easy willingness to pay, prices kept on climbing.

People Are Sobering

"But—Jones is rapidly sobering up. He not only refuses to pay the freight, but he is not buying anything that he can possibly get along without. Result—stagnant stocks in the hands of the manufacturer, wholesaler and retailer, which have got to be moved, and they won't be moved until Jones is satisfied that the price at which they are offered is fair and reasonable.

"We are now beginning to see the difference between Jones drunk and Jones sober; and his sober condition augurs well for Jones as well as for all engaged in legitimate lines of business.

Shore of Sound Finance

"Jones is earning as much money now as he was six months ago when he started his spending spree, but he is not buying 'wine for the boys' who are more accustomed to beer. He has thoroughly learned that the higher the percentage the greater the headache; and if as we sincerely hope and believe, Jones is going to stay sober, this country of ours will soon make a safe landing on the shore of sound finance where everybody will have a full day's pay for a full day's work. There will be no wage reduction in the case of those who are efficient; the worker, the producer and the retailer will all save more money than they have ever saved before, and the Joneses will surely put a large part of their savings into life insurance.

"So our opinion is that while the easy days of life insurance selling are almost over, the days of real prosperity for the real life insurance writer are just about to begin."

Decision as to Valuations

At a meeting of the committee on valuation of securities of the National Convention of Insurance Commissioners held last week at New York City it was decided to instruct Marvyn Scudder of the Investors agency, who is under contract with the committee to provide the values to be published in the book of security valuations to be prepared and distributed to the various insurance departments, companies and fraternal early in January to prepare the values by adding to the values set forth in the last publication of the National Convention of Insurance Com-

missioners, the market values as of Nov. 1, 1920, and dividing the sum so obtained by two; except that United States Liberty bonds when acquired by subscription from the government shall be carried at not less than par and those purchased otherwise shall be carried at the purchase price; provided that if any company exchanges any of its securities or real estate for Liberty bonds, then the Liberty loan bonds shall be valued according to the market quotation on the date of the transaction; and provided further that in no case shall the value of any security be fixed at less than the actual market quotation as of Dec. 31, 1920.

National Life's U. S. A.'s Fee

The National Life, U. S. A., announces that on and after Oct. 1 the fee to medical examiners is put on a \$5 basis. The new compensation will apply for all completed examinations on applications calling for insurance for \$1,000 or more except on the term plan. The maximum expense to the company shall be \$3 for an examination where the amount applied for does not exceed \$1,000 on the term plan. Medical fees for examination less than \$1,000 must be paid for by the agent.

Keene & Hoagland Meeting

PEORIA, ILL., Oct. 4.—The \$100,000 club of the western general agency of the Aetna Life held its fifth annual meeting on Friday and Saturday. The attendance numbered more than 100 agents, and the elaborate program prepared by Keene & Hoagland, general managers of the agency, was followed with interest.

The newly elected officers of the club are as follows: C. B. McGrew, Galesburg, president; I. W. Kessel, Ottawa, vice-president, and Luther T. Wilcox, Peoria, secretary. Mr. McGrew was also president in 1918.

The morning session, devoted to business and committee reports, was followed by an afternoon of strong sales talks. The first subject discussed was "Thorough Organization Necessary to the Greatest Success," lead by J. A. Pope and F. D. Crawshaw. William Smith and C. C. Inman led in a talk on "What Part is the General Field Agent Expected to Play in Getting Business." The subject of "What Does the District or Local Agent Expect of the Field Agent in the Way of his Helping to Get Business" was discussed by J. B. Flanagan, C. B. McGrew, J. H. Stoddard and C. A. Evans.

John E. Keene and William H. Hoagland, general managers, were the hosts at the dinner which was held Friday evening. Mr. Keene presided and greeted the guests. Rev. J. W. Crane of Decatur gave the invocation. H. F. D. Pottker, president of the Peoria Life Underwriters' Association, delivered the address of welcome, which was responded to by William Smith, retiring president of the club.

Emmet C. May, president of the Peoria Life, spoke upon "Life Insurance as a Factor in Civilization." F. D. Crawshaw, one of the agency's leading producers, had as his subject "Why I Entered Life Insurance Work." He had formerly been a professor and executive in the University of Wisconsin, but resigned to go with the Aetna. A. E. Mielenz, manager of the Milwaukee agency, also spoke.

Among the home office notables who came from Hartford to attend the convention were Frank Bushell, agency secretary, J. B. Simmons, Dr. E. K. Root, and J. W. Huling.

Indiana State Life Convention

The annual agency convention of the State Life of Indiana was held at the home office in Indianapolis on Friday and Saturday of last week. The time was occupied in the discussion of agency problems and company policies. There was a banquet on Friday evening at which Vice-President Charles F. Coffin made the principal address.

Jefferson Standard's New Building

The Jefferson Standard is planning to erect a home office building at Greensboro. According to the plans, it will be fifteen stories in height with a frontage of 50 feet and depth of 150 feet, Elm

**FLOURISHING
PROGRESSIVE**

**EXPANDING
EVERYWHERE**

THE BANKERS RESERVE LIFE COMPANY

We are keeping pace with the wonderful impulse which life insurance now feels and we are placing men who are building solidly for the future.

Business in Force, \$50,000,000.00
Assets, Nearly \$9,000,000.00
Monthly Production, about \$2,000,000.00

A few openings available only to Managers and General Agents competent to Produce Results.

Telegraph or write—

The Bankers Reserve Life Company

ROBERT L. ROBISON, President
WALTER G. PRESTON, Vice-President

JAMES R. FARNEY, Vice-President
RAY C. WAGNER, Secretary-Treasurer

Home Office: Omaha, Nebraska

Western Life
Insurance Company
OF DES MOINES, IOWA

JAS. H. JAMISON, President

NEW and up to date policy contracts. REAL SERVICE to Policyholders and Agents. NOT SO BIG to lose sight of individual agents, and big enough to serve its Agency and Policyholders satisfactorily. SOME GOOD territory in IOWA and SOUTH DAKOTA open for Agents.

QUALITY INSURANCE—CHARACTER SALESMEN

Wanted—Specialty Salesmen—Wanted

Any Sure Enough Salesman, who has the proper **Intestinal Equipment**, who is "Four Square" and willing to work; can make not less \$20,000.00 per year helping us to continue the breaking of all Life Insurance records. Great opportunity for the men who can qualify!! From May, 1919 to May, 1920, Twelve months—one year—we wrote Ten millions Life Insurance. How? Let us tell you. We have the plans; we furnish the leads. If you can qualify, write or wire.

THE LIBERTY LIFE INSURANCE COMPANY OF KANSAS
TOPEKA, KANSAS

OHIO NATIONAL LIFE INSURANCE Co.

CINCINNATI, O.

NOW is the Golden Day of Life Insurance. It is the best time to get connected with a solid company and build a foundation for the future. Good business was never so easy to get. People believe in and are buying life insurance.

The Ohio National pays agents well for their work and backs them with all its power and facilities. Territory open in Ohio, West Virginia and Kentucky, Tennessee, Michigan, Nebraska and Kansas.

A. BETTINGER
President

T. W. APPLEBY
Secretary and Agency Manager

A text book for beginners, a review book for experienced men, a book that every life insurance man should have—Jacob A. Jackson's "Easy Lessons in Life Insurance." \$1.00, including Quis Book supplement. The National Underwriter, 1363 Insurance Exchange, Chicago.

Organized 1871

Life Insurance Company of Virginia

Richmond, Virginia

Oldest, Largest, Strongest Southern Life Insurance Company

Issues the Most Liberal Forms of Ordinary Policies from \$1,000.00 to \$50,000.00 and Industrial Policies from \$12.50 to \$1,000.00

Condition on December 31, 1919

Assets	\$ 20,700,133.74
Liabilities	18,650,203.62
Capital and Surplus	2,049,930.12
Insurance in Force	176,501,808.00
Payments to Policyholders	1,851,338.97
Total Payments to Policyholders Since Organization	\$23,840,173.80

John G. Walker, President

Chicago National Life Insurance Co.

10 South La Salle Street

NOW ORGANIZING

APPLICATIONS WILL BE CONSIDERED FROM COMPETENT MEN FOR TERRITORY IN ALL PARTS OF ILLINOIS

THE PERFECT PROTECTION POLICY OF THE RELIANCE LIFE

gives you something absolutely new and different to talk to your prospects. Gives you a chance to earn more money than you are now making.

Our Life Insurance Contracts contain the most up-to-date clauses known to the Insurance World. The Accident and Health gives full protection for at least a third less cost than regular casualty companies. Our agency contracts are as liberal as can be made.

WRITE AND WE WILL TELL YOU MORE ABOUT OURSELVES

Reliance Life Insurance Company of Pittsburgh Farmers Bank Building Pittsburgh, Pa.**State Mutual Life Assurance Company OF WORCESTER, MASSACHUSETTS**

Incorporated 1844

1919—SEVENTY-FIFTH ANNIVERSARY YEAR

For 75 years—far longer than the average life—the STATE MUTUAL has furnished unsurpassed protection and service.

Additions are made to our agency force when the right men are found.

B. H. WRIGHT
PresidentSTEPHEN IRELAND
Superintendent of AgenciesD. W. CARTER
Secretary**Are You Permanently Established?**

Write for Territory

Pennsylvania—Ohio—West Virginia

PHILADELPHIA LIFE INSURANCE CO.

PHILADELPHIA

One SECRET OF OUR SUCCESS IS SERVICE We have a contract for you under which your income will be limited only by your activities

A REAL PROPOSITION FOR A REAL MAN

FEDERAL CASUALTY COMPANY, DETROIT MICHIGAN

Cash Capital, \$200,000.00

V. D. CLIFF, President



"SAFE AS A GOVERNMENT BOND"

The OHIO STATE LIFE

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE

LATEST POLICIES AND AGENCY CONTRACT FOR SALE

Openings OHIO, IND., N.Y., MICH. and W. VA. Write Columbus

and Market streets. It will be of granite and terra cotta construction and will be strictly fireproof.

Proper Co-operation

Every solicitor should believe and feel in his heart that his general agent is the best general agent that ever was, and not only show it by keeping up a steady flow of business, but by helping him in every way that he can. By the same token that he feels that his general agent is the best general agent the company has, so should he feel that his associates in the general agency are the best group of men that has ever been brought together, and not only work for the general agent but work for each of the members of the agency.

The general agent on his part must and does feel that the men who make up his organization are the finest lot of solicitors the company has, and give him entire time and thought to promoting their interests. It is this co-ordination of effort and enthusiasm which carries us over the rough places, which brings us help from our associates in time of need, and makes us extend a helping hand to them.

This is true co-operation, or, as it is more often called, team-work. It is only through this perfect team-work in all the various teams that we come to a full accomplishment of perfect team-work.—Jacob H. Greene.

Insurance Commissioner Savage and Governor Harding were two of the speakers at the meeting of the Iowa Fraternal congress in Des Moines last week. Dr. V. A. Young of the Fraternal Aid Union told the delegates that rates are not high enough and must be increased.

STATEMENT OF THE OWNERSHIP, MANAGEMENT, CIRCULATION, ETC., REQUIRED BY THE ACT OF CONGRESS OF AUGUST 24, 1912.

Of The National Underwriter Life Insurance Edition, published weekly at Chicago, Ill., for October 1, 1920.

State of Illinois } ss.
County of Cook }

Before me, a Notary Public in and for the State and County aforesaid, personally appeared John F. Wohlgenuth, who, having been duly sworn according to law, deposes and says that he is the business manager of The National Underwriter Life Insurance Edition, and that the following is, to the best of his knowledge and belief, a true statement of the ownership, management (and if a daily paper, the circulation), etc., of the aforesaid publication for the date shown in the above caption, required by the Act of August 24, 1912, embodied in section 443, Postal Laws and Regulations, printed on the reverse of this form, to-wit:

1. That the names and addresses of the publisher, editor, managing editor, and business managers are:

Publisher, The National Underwriter Company, Chicago, Ill.
Associate editors, R. C. Budlong, H. J. Burridge, Frank A. Post, Chicago, Ill.
Managing Editor, C. M. Cartwright, Evanston, Ill.

Business Manager, John F. Wohlgenuth, Hinsdale, Ill.

2. That the owners are: (Give names and addresses of individual owners, or, if a corporation, give its name and the names and addresses of stockholders owning or holding 1 per cent or more of the total amount of stock.) E. J. Wohlgenuth, Cincinnati, Ohio; J. F. Wohlgenuth, Hinsdale, Ill.; Haze W. Branta, Chicago, Ill.; G. W. Wadsworth, Chicago, Ill.; C. M. Cartwright, Evanston, Ill.; W. S. Crawford, New York, N. Y.; H. M. Diggins, Cincinnati, Ohio.

3. That the known bondholders, mortgages, and other security holders owning or holding 1 per cent or more of total amount of bonds, mortgages, or other securities are: (If there are none, so state.) None.

4. That the two paragraphs next above, giving the names of the owners, stockholders, and security holders, if any, contain not only the list of stockholders and security holders as they appear upon the books of the company but also, in cases where the stockholder or security holder appears upon the books of the company as trustee or in any other fiduciary relation, the name of the person or corporation for whom such trustee is acting, is given; also that the said two paragraphs contain statements embracing affiant's full knowledge and belief as to the circumstances and conditions under which stockholders and security holders who do not appear upon the books of the company as trustees, hold stock and securities in a capacity other than that of a bona fide owner; and this affiant has no reason to believe that any other person, association, or corporation has any interest direct or indirect in the said stock, bonds, or other securities than as so stated by him.

John F. Wohlgenuth,
Secretary.
Sworn to and subscribed before me this 28th day of September, 1920.
Mrs. C. M. Brown,
(Seal) Notary Public.
My commission expires May 21, 1921.

DIRECTORY OF LIFE INSURANCE**ILLINOIS**

WYMAN & PALMER
General Agents for Illinois
BERKSHIRE LIFE INS. CO.
of Pittsfield, Mass.
105 So. La Salle
CHICAGO, ILLINOIS

OHIO

W. A. R. BRUEHL & SON
GENERAL MANAGERS
Central Department
State of Ohio and Northern Kentucky
Home Life Insurance Company
18 and 22 East Fourth Street
CINCINNATI, OHIO

WANTED

to get in touch with Life Insurance Agents and General Agents for State of Illinois by growing, progressive Company.

Liberal contracts with attractive renewals.

Insurance in force to December 31, 1919, \$6,005,686.00.

Providers Life Assurance Co.

Home Offices
10 South La Salle Street
CHICAGO, ILL.

It does 3 things:

- ¶ Gives every Agent a Square Deal.
- ¶ Pays equal compensation for equal work.
- ¶ Affords every Agent the same opportunity for expansion and organization building.

These are three things which most agency contracts do not do. Does yours?

Ask about the Square Deal Contract

Gardian Life
Insurance Company

Madison, Wisconsin

HOME LIFE INSURANCE CO.

NEW YORK

WM. R. MARSHALL, President

The 60th Annual statement shows admitted Assets of \$7,780,735 and the Insurance in Force \$185,755,810—a gain for the year 1919 of over \$27,000,000. The insurance effected during the year was over \$40,000,000, or 63% more than in the previous year. The amount paid to policyholders during the year was over \$4,388,000.

W. A. R. BRUEHL & SONS
General Managers
Central and Southern Ohio and Northern Kentucky
Rooms 601-605 The Fourth Nat. Bank Bldg.
CINCINNATI, OHIO

HOYT W. GALE
General Manager for Northern Ohio
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